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June 6, 2011

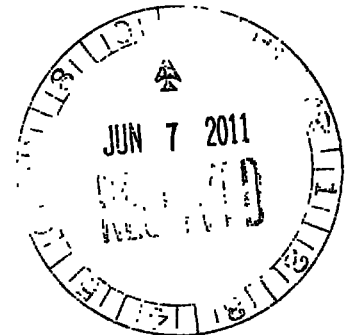
via hand delivery

Cynthia T. Brown
Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, SW
Washington, D.C. 20423

ENTERED
Office of Proceedings

JUN 7 2011

Part of
Public Record



**RE: Finance Docket No. 35521, Maine Northern Railway Company –
Modified Rail Certificate – In Aroostook and Penobscot Counties,
ME**

Dear Ms. Brown:

Enclosed for filing please find an original and ten (10) copies of the Notice for a Modified Certificate of Public Convenience and Necessity of the Maine Northern Railway Company ("MNRC") pursuant to 49 CFR § 1150.23. A check to cover the filing fee of \$1700 is also enclosed. Three compact disks are included, and they contain an electronic version of MNRC's filing.

I have enclosed one additional paper copy of the filing for stamp and return. Kindly date-stamp the additional copy for return to this office by messenger.

If you have any questions, please do not hesitate to contact the undersigned.

Sincerely,

David E. Benz

FEE RECEIVED

JUN 7 - 2011

**SURFACE
TRANSPORTATION BOARD**

Enclosures

David E. Booth

David E. Benz

Counsel for Maine Northern Railway Company

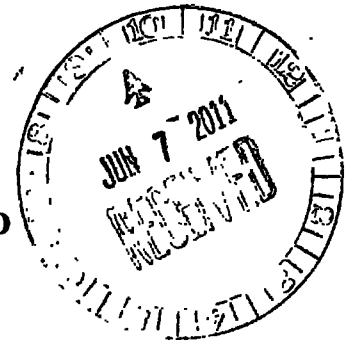
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JUN 7 - 2011

**SURFACE
TRANSPORTATION BOARD**

**BEFORE THE
SURFACE TRANSPORTATION BOARD**

STB FINANCE DOCKET NO. 35521



**MAINE NORTHERN RAILWAY COMPANY
– MODIFIED RAIL CERTIFICATE –
IN AROOSTOOK AND PENOBSCOT COUNTIES, ME**

**NOTICE FOR A MODIFIED CERTIFICATE
OF PUBLIC CONVENIENCE AND NECESSITY**

**ENTERED
Office of Proceedings
JUN 7 2011
Part of
Public Record**

Karyn A. Booth
David E. Benz
Thompson Hine LLP
Suite 800
1920 N Street, N.W.
Washington, DC 20036
202.263.4108
202.331.8330 (fax)

*Attorneys for Maine Northern Railway
Company*

June 6, 2011

FILED

JUN 3 – 2011

**SURFACE
TRANSPORTATION BOARD**

FEE RECEIVED

JUN 7 – 2011

**SURFACE
TRANSPORTATION BOARD**

**BEFORE THE
SURFACE TRANSPORTATION BOARD**

STB FINANCE DOCKET NO. 35521

**MAINE NORTHERN RAILWAY COMPANY
– MODIFIED RAIL CERTIFICATE –
IN AROOSTOOK AND PENOBSCOT COUNTIES, ME**

**NOTICE FOR A MODIFIED CERTIFICATE
OF PUBLIC CONVENIENCE AND NECESSITY**

The Maine Northern Railway Company (“MNRC”) hereby files this Notice for a Modified Certificate of Public Convenience and Necessity pursuant to 49 CFR § 1150.23 to lease and operate approximately 233 miles of rail line (the “Lines”) in Aroostook and Penobscot Counties in Maine. The Lines are owned by the State of Maine through its Department of Transportation and are more fully described below in the “information about the prior abandonment.” The State of Maine acquired the Lines in January 2011 pursuant to 49 CFR § 1150.22 after the Board granted the abandonment application of the Montreal, Maine & Atlantic Railway (“MMA”). Montreal, Maine & Atlantic Railway, Ltd. – Discontinuance of Service and Abandonment – In Aroostook and Penobscot Counties, Maine, STB Docket No. AB-1043 (Sub-No. 1) (decision served Dec. 27, 2010) (“MMA Abandonment”).

Rail operations on the Lines are currently provided by MMA pursuant to a Modified Certificate. Montreal, Maine & Atlantic Railway, Ltd. – Modified Rail Certificate - In Aroostook and Penobscot Counties, Me, STB Docket No. 35463 (decision served Jan. 26, 2011). MMA has agreed to provide service “until the new operator can begin operations.” Id., slip op.

at 2. See also MMA letter filed May 24, 2011 in STB Docket No. 35520. MMA still owns and operates other rail lines that connect to the Lines at Madawaska, ME and Millinocket, ME.

This Notice is related to STB Docket No. 35505, Maine, Montreal & Atlantic Railway, Ltd. – Trackage Rights Exemption – Maine Northern Railway Company (notice filed May 11, 2011); STB Docket No. 35518, Maine Northern Railway Company – Trackage Rights Exemption – Maine, Montreal & Atlantic Railway, Ltd. (notice filed May 20, 2011); STB Docket No. 35519, Maine Northern Railway Company – Trackage Rights Exemption – Maine, Montreal & Atlantic Railway, Ltd. (notice filed May 20, 2011); and STB Docket No. 35520, The New Brunswick Railway Company – Continuance in Control Exemption – Maine Northern Railway Company (petition filed May 20, 2011). The first three proceedings listed above involve trackage rights that will be granted by MMA to MNRC over MMA-owned rail lines that connect to the Lines (STB Docket Nos. 35518 and 35519), or by MNRC to MMA over a portion of the Lines (STB Docket No. 35505). The last proceeding listed above involves the request of The New Brunswick Railway Company (“NBRC”), a non-carrier that wholly owns MNRC, for Board approval to continue in control of MNRC upon MNRC becoming a common carrier. NBRC is using the petition for exemption process in STB Docket No. 35520 because NBRC also wholly owns the Eastern Maine Railway, a Class III common carrier that will interchange with MNRC at Brownville Junction, ME pursuant to the trackage rights described in STB Docket No. 35519.

In accordance with the requirements of 49 CFR § 1150.23(b), MNRC submits the following information:

Information regarding operator, 49 CFR § 1150.23(b)(1)

The operator will be: Maine Northern Railway Company
c/o New Brunswick Southern Railway Company Limited
300 Union Street
12th floor
P.O. Box 5777
Saint John, New Brunswick
Canada E2I 4M3

MNRC is a new operator. Its articles of incorporation are attached as Exhibit 1.

The names and addresses of all of its officers (including a statement indicating any present affiliation each may have with a rail carrier) are as follows:

Chairman	J.K. Irving
President and Chief Executive Officer	J.D. Irving
Executive Vice President	R.K. Irving
Secretary	W.D. Jamieson
Treasurer	W.C. MacLean
Assistant Secretary	Bruce A. Drost
Assistant Secretary	M. Ross Langley
Assistant Secretary	William J. Dever

All of the above individuals are also officers of Eastern Maine Railway ("EMR"), a Class III carrier. Additionally, J.K. Irving, J.D. Irving, and R.K. Irving are also directors of both EMR and the New Brunswick Southern Railway Company Limited, a rail carrier that operates in New Brunswick, Canada.

Information sufficient to establish the financial responsibility of MNRC is attached at Exhibit 2.

Information about the prior abandonment, 49 CFR § 1150.23(b)(2)

On February 25, 2010, MMA filed an application for abandonment of approximately 233 miles of rail line in northern Maine. See STB Docket No. AB-1043 (Sub-No. 1). The rail lines encompassed in the application were:

1. the Madawaska Subdivision, consisting of approximately 151 miles of line between milepost 109 near Millinocket and milepost 260 near Madawaska in Penobscot and Aroostook Counties
2. the Presque Isle Subdivision, consisting of approximately 25.3 miles of line between milepost 0.0 near Squa Pan and milepost 25.3 near Presque Isle in Aroostook County
3. the Fort Fairfield Subdivision, consisting of approximately 10 miles of line between milepost 0.0 near Presque Isle and milepost 10.0 near Easton in Aroostook County
4. the Limestone Subdivision, consisting of approximately 29.85 miles of line between milepost 0.0 near Presque Isle and milepost 29.85 near Limestone in Aroostook County
5. The Houlton Subdivision, consisting of approximately 17.27+ miles of railroad line between milepost 0.0 in Oakfield and milepost 17.27 in Houlton, plus the "B Spur" from milepost 17.27/0.00 (as shown on Val Plan V2k/5) to Station Point 113+90 End of Track (as shown on Val Plan V2k/6), in Aroostook County

See MMA Application at 1-2. The description of the Houlton Subdivision was revised by MMA in its joint filing with the State on December 9, 2010. The lines described above are the Lines encompassed by the MNRC Modified Certificate.

The abandonment proceeding at the Board generated a great deal of interest from shippers and communities in northern Maine. The State of Maine expressed a strong desire for continued rail service, and proposed purchasing the Lines. The Board played a large role in facilitating negotiations between MMA and the State, including extending the normal procedural schedule for abandonment applications, and noted in a decision that "a negotiated settlement would be in the best interests of the parties and the public in this case." See decision served May 25, 2010.

On October 20, 2010, the State and MMA jointly notified the Board that they had reached agreement on terms by which MMA would sell the Lines to the State for continued rail

service. The State and MMA provided specific details of their agreement to the Board on December 9, 2010 in a “Joint Petition.” These details included the agreement of MMA to provide permanent overhead trackage rights to the new rail operator between Millinocket, ME and Brownville Junction, ME, and between Madawaska, ME and St. Leonard, NB. Joint Petition at 6. These overhead trackage rights would allow the new rail operator to interchange with railroads other than MMA. Id. Additionally, the State and MMA stated that the new operator of the Lines would provide permanent overhead trackage rights to MMA between Madawaska and Millinocket. Id.

The State also informed the Board in the December 9th filing that the State was invoking the class exemption dealing with rail lines approved for abandonment that have been acquired by state governments. 49 CFR § 1150.22. See also Common Carrier Status of States, State Agencies and Instrumentalities, and Political Subdivisions, 363 ICC 132 (1980), aff’d sub nom. Simmons v. ICC, 697 F.2d 326 (D.C. Cir. 1982). Under this class exemption, the acquisition by the State of Maine of the Lines proposed for abandonment would not be subject to Board jurisdiction and, in fact, the State would not become a common carrier. The State informed the Board that, should everything go according to plan, it intended to hire a third party rail operator to provide service on the Lines. Joint Petition at 5-6.

Finally, the December 9th filing informed the Board that MMA would provide interim rail service on the Lines after the State purchase, pursuant to a Modified Rail Certificate, until the new operator selected by the State is ready to provide service. Joint Petition at 5.

On December 27, 2010, the Board granted the MMA application, finding the public convenience and necessity permitted abandonment of the relevant Lines. MMA Abandonment. The Board recognized that MMA and the State had agreed on terms of a sale of the Lines,

including the trackage rights described above. Additionally, the Board stated that MMA had agreed to continue as an “interim operator” under a Modified Certificate from the date of sale until the State’s new operator began providing service. Id. The Board’s December 27th decision granted MMA the certificate to provide interim service. Montreal, Maine & Atlantic Railway, Ltd. – Modified Rail Certificate – in Aroostook and Penobscot Counties, Me., STB Docket No. 35463, slip op. at 3 (served Jan. 26, 2011).

The Lines were conveyed to the State of Maine by MMA on January 14, 2011. Id.

Dates of the period of operation, 49 CFR § 1150.23(b)(3)

MNRC and the State of Maine have executed a lease agreement (“Agreement”) to govern MNRC operations on the Lines. The Agreement is attached as Exhibit 3. Pursuant to the Agreement, MNRC will provide operations over the Lines for an initial term of ten years. MNRC may extend the Agreement for one or two additional terms of ten years. The Agreement may be terminated and operations may cease, in whole or part, during any term upon the occurrence of certain events described in the Agreement. See, e.g., Exhibit 3 at Sections 15 and 16.

Under 49 CFR § 1150.23(a), rail operations of a party under a Modified Certificate “may commence immediately upon the filing” of the Notice. However, MNRC will not begin rail operations upon the filing of this Notice; instead, as described in the Board decision served June 3, 2011 in STB Docket Nos. 35518, 35519, and 35520, MNRC will begin operations on June 15, 2011.

A description of the service to be performed, 49 CFR § 1150.23(b)(4)

MNRC will provide freight rail service on the Lines pursuant to the Modified Certificate. The Lines connect to and interchange with MMA at both Madawaska and Millinocket. MNRC

also will make use of the overhead trackage rights described in STB Docket Nos. 35518 and 35519 to interchange with Canadian National Railway ("CN") in St. Leonard, NB and EMR in Brownville Junction, ME. Pursuant to the Agreement, the portion of the Limestone Subdivision between Caribou and the end of the line in Limestone is not operational, and will not be operated, as of the date of the Agreement. If future circumstances warrant, MNRC can begin operations on this segment under the Agreement.

The nature and extent of MNRC's liability insurance coverage is as follows: the liability insurance limits are \$35,000,000, the name of the insurer is Zurich Insurance Company, Ltd., and the binder or policy number is 8421312.

There are no preconditions that shippers must meet in order to receive service from MNRC on the Lines.

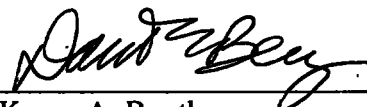
Name and address of any subsidizers, 49 CFR § 1150.23(b)(5)

No entity will subsidize the operations of MNRC on the Lines. Under the Agreement attached at Exhibit 3, the State retains certain responsibilities for the physical condition of the Lines, including responsibilities related to bridges, inspections, and investment of funds received by the State pursuant to certain uses of the Lines' right-of-way.

Financial responsibility of subsidizers, 49 CFR § 1150.23(b)(6)

No information is provided here because no entity will subsidize the operations of MNRC on the Lines.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "David E. Benz", is written over a horizontal line.

Karyn A. Booth
David E. Benz
Thompson Hine LLP
1920 N Street, N.W., Suite 800
Washington, DC 20036
202.331.4108
202.331.8330 (fax)

Attorneys for Maine Northern Railway Company

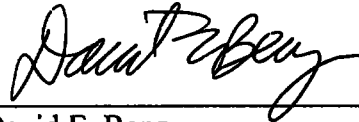
June 6, 2011

CERTIFICATE OF SERVICE

I hereby certify that this 6th day of June 2011, I served a copy of the foregoing upon the entities listed below via first-class mail, postage prepaid.

Association of American Railroads
Car Service Division
Suite 1000
425 Third Street SW
Washington, DC 20024

American Short Line and Regional Railroad Association
Suite 7020
50 F Street NW
Washington, DC 20001


A handwritten signature in cursive script, reading "David E. Benz", written over a horizontal line.

David E. Benz

VERIFICATION

I, Wayne Power, verify under penalty of perjury that the foregoing Notice for a Modified Certificate of Public Convenience and Necessity is true and correct to the best of my knowledge.

Further, I certify that I am qualified and authorized to file this statement.

A handwritten signature in black ink, appearing to be 'Wayne Power', written over a horizontal line.

Wayne Power
Vice President

Executed on May 18, 2011

Exhibit 1

Articles of Incorporation

Delaware

PAGE 1

The First State

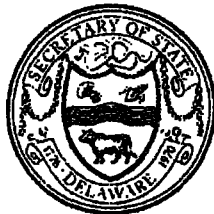
I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF INCORPORATION OF "MAINE NORTHERN RAILWAY COMPANY", FILED IN THIS OFFICE ON THE NINETEENTH DAY OF MAY, A.D. 2011, AT 12:30 O'CLOCK P.M.

A FILED COPY OF THIS CERTIFICATE HAS BEEN FORWARDED TO THE NEW CASTLE COUNTY RECORDER OF DEEDS.

4984898 8100

110576224

You may verify this certificate online
at corp.delaware.gov/authver.shtml




Jeffrey W. Bullock, Secretary of State
AUTHENTICATION: 8773321

DATE: 05-19-11

State of Delaware
Secretary of State
Division of Corporations
Delivered 12:42 PM 05/19/2011
FILED 12:30 PM 05/19/2011
SRV 110576224 - 4984898 FILE

CERTIFICATE OF INCORPORATION
OF
MAINE NORTHERN RAILWAY COMPANY
A CLOSE CORPORATION

THE UNDERSIGNED, in order to form a corporation for the purposes hereinafter stated, under and pursuant to the provisions of the General Corporation Law of Delaware, does hereby certify as follows:

ARTICLE I

The name of the corporation is Maine Northern Railway Company (the "*Corporation*").

ARTICLE II

The address of its registered office in the State of Delaware is 2711 Centerville Road, Suite 400, Wilmington, New Castle County, Delaware 19808. The name of its registered agent at such address is Corporation Service Company.

ARTICLE III

The nature of the business and the purposes to be conducted and promoted by the Corporation are to engage in any lawful act or activity for which corporations may be organized under Delaware General Corporation Law or by any other law of Delaware or by this Certificate of Incorporation.

ARTICLE IV

(a) The total number of shares of all classes of stock that may be issued by the Corporation is forty thousand (40,000) shares, of which two thousand (2,000) shares shall have a par value of one dollar (\$1.00) per share and shall be designated Common Stock (the "*Common Stock*") and thirty eight thousand (38,000) shares shall have a par value of one cent (\$0.01) per share and shall be designated Series A Preferred Stock (the "*Series A Preferred Stock*").

(b) The Common Stock shall have one vote per share. No dividends shall be declared or paid on the Common Stock during any calendar quarter unless the Corporation has duly paid dividends to the holders of the Series A Preferred Stock for each of the four (4) preceding calendar quarters.

(c) The following rights, privileges and limitations shall apply to the Series A Preferred Stock:

(1) Voting. Except as expressly required by law, the Series A Preferred Stock shall have no right or power to vote on any question or in any proceeding, or to be represented at or to receive notice of any meeting of stockholders.

(2) Dividends. The holders of shares of Series A Preferred Stock shall be entitled to receive in each calendar year (but only if and when declared by the Management (as defined below)), out of any assets of the Corporation legally available for payment of dividends, preferential non-cumulative cash dividends of such shares, payable on the first day of each calendar quarter commencing July 1, 2011, at the rate of five percent (5%) per annum of the Liquidation Price (as defined below).

(3) Liquidation. Upon any liquidation, dissolution or winding up of the Corporation, the holders of the Series A Preferred Stock then outstanding shall be entitled to receive out of the assets of the Corporation available for distribution to its stockholders, before any payment is made to the holders of the Common Stock, an amount equal to one thousand dollars (\$1,000.00) per share (subject to appropriate adjustment in the event of any stock dividend, stock split, combination or other similar recapitalization affecting such shares) (the "Liquidation Price"), plus an amount equal to declared but unpaid dividends thereon. If upon any such liquidation, dissolution or winding up of the Corporation the remaining assets of the Corporation available for distribution to its stockholders shall be insufficient to pay the holders of shares of Series A Preferred Stock the full amount to which they shall be entitled, the holders of shares of Series A Preferred Stock shall share ratably in any distribution of the remaining assets and funds of the Corporation in proportion to the respective amounts which would otherwise be payable in respect of the shares held by them upon such distribution if all amounts payable on or with respect to such shares were paid in full. After the payment of all preferential amounts required to be paid to the holders of Series A Preferred Stock, upon the dissolution, liquidation or winding up of the Corporation, the holders of shares of Common Stock then outstanding shall share ratably in any distribution of the remaining assets and funds of the Corporation.

(4) Redemption at Corporation's Option. At any time and from time to time, the Corporation may, at the option of the Management, redeem any or all of the outstanding shares of Series A Preferred Stock by paying in cash for each share of Series A Preferred Stock then redeemed an amount equal to the Liquidation Price, plus an amount equal to accrued but unpaid dividends thereon as of the date of redemption (the "Redemption Price"). In the event of any redemption of only a part of the then outstanding Series A Preferred Stock, the Corporation shall effect such redemption pro rata among the holders thereof based

on the number of shares of Series A Preferred Stock held by such holders on the date of the Redemption Notice (as defined below). At least thirty (30) days (and not more than sixty (60) days) prior to the date fixed for any such redemption of Series A Preferred Stock (the "*Redemption Date*"), written notice shall be provided to each holder of record of Series A Preferred Stock to be redeemed notifying such holder of the election of the Corporation to redeem such shares, specifying the Redemption Date and calling upon such holder to surrender to the Corporation its certificate or certificates representing the shares to be redeemed (the "*Redemption Notice*"). On or prior to the Redemption Date, each holder of Series A Preferred Stock to be redeemed shall surrender its certificate or certificates representing such shares to the Corporation, in the manner and at the place designated in the Redemption Notice, and against such surrender the Redemption Price of such shares shall be paid to the order of the person whose name appears on such certificate or certificates as the owner thereof and each surrendered certificate shall be cancelled. In the event that less than all the shares represented by any such certificate are redeemed, a new certificate shall be issued representing the unredeemed shares. Upon delivery to a holder of shares of Series A Preferred Stock of the Redemption Price as provided herein, all rights of such holder shall cease with respect to such shares. Any shares of Series A Preferred Stock redeemed or otherwise purchased or acquired by the Corporation shall be retired, and upon retirement shall assume the status of authorized but unissued Series A Preferred Stock, subject to reissuance by the Corporation.

(d) All of the Corporation's issued stock of all classes, exclusive of treasury shares, shall be held of record by not more than thirty (30) persons. The Corporation shall make no offering of any of its stock of any class that would constitute a "public offering" within the meaning of the United States Securities Act of 1933, as amended from time to time. All of the issued stock of all classes shall be subject to one or more restrictions on transfer permitted by Section 202 of the General Corporation Law of Delaware.

ARTICLE V

(a) The business of the Corporation shall be managed by the holders of the Common Stock rather than by a board of directors, such holders being deemed to be directors for purposes of applying the provisions of the General Corporation Law of Delaware. When such holders are acting as directors of the Corporation, they shall be the "*Management*" of the Corporation, as that term is used in this Certificate of Incorporation.

(b) Except as otherwise provided in the General Corporation Law of Delaware, all actions of the stockholders of the Corporation (including the actions of the stockholders as the Management of the Corporation) shall be taken only by the affirmative vote of stockholders holding not less than a majority of the issued and outstanding shares of Common Stock of the Corporation.

ARTICLE VI

The name and address of the sole incorporator is as follows:

Bruce A. Drost
c/o J.D. Irving, Limited
P.O. Box 5777
300 Union Street - 12th Floor
Saint John, New Brunswick
Canada, E2L 4M3

ARTICLE VII

Meetings of the stockholders and the Management may be held outside the State of Delaware, and the Bylaws shall so provide. The books of the Corporation may be kept (subject to any applicable statutory provisions) outside the State of Delaware at such place or places as may be designated from time to time by the Management or in the Bylaws of the Corporation.


ARTICLE VIII

In furtherance and not in limitation of the power conferred upon the Management by law, the Management shall have the power to adopt, amend and repeal from time to time the Bylaws of the Corporation.

ARTICLE IX

Subject to the limitations expressly provided for by law, the Corporation reserves the right to amend, alter, change or repeal any provisions contained in this Certificate of Incorporation in the manner now or hereafter prescribed by statute, and all rights conferred upon stockholders herein are granted subject to this reservation.

I, THE UNDERSIGNED, being the incorporator hereinbefore named, for the purpose of forming a corporation pursuant to the General Corporation Law of Delaware, do make this Certificate, hereby declaring and certifying that it is my act and deed and the facts herein stated are true, and accordingly have hereunto set my hand this May 19, 2011.



Bruce A. Drost
Sole Incorporator

Exhibit 2

Financial responsibility information



RBC
Royal Bank

Dave Robbins
Director
National Client Group Atlantic

June 2, 2011

Cynthia T. Brown
Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, SW
Washington, D.C. 20423

Royal Bank of Canada
5161 George Street
Mezzanine Level
Halifax, Nova Scotia B3J 1M7
Telephone: (902) 421-4877
Toll Free: 1-866-483-4531
Fax: (902) 421-4217

Dear Surface Transportation Board

We are pleased to advise The New Brunswick Railway Company has been a long standing, highly valued client of Royal Bank Financial Group. Along with the newly formed entity, Northern Maine Railway Company, The New Brunswick Railway Company forms part of the Irving group of companies. This corporation is soundly established and has consistently met its financial obligations with RBC. It has an exemplary track record with our bank and we consider them to be fully responsible for their business undertakings.

We hold this corporation and its management in high regard and are pleased to provide this supporting information.

Yours truly,

A handwritten signature in black ink, appearing to be 'DR' or similar initials, followed by a horizontal line.

Exhibit 3

Lease agreement

LEASE AND OPERATING AGREEMENT
BETWEEN
STATE OF MAINE
DEPARTMENT OF TRANSPORTATION
AND
MAINE NORTHERN RAILWAY COMPANY
CONCERNING
RAIL LINES IN AROOSTOOK COUNTY AND PENOBSCOT COUNTY, MAINE

LEASE AND OPERATING AGREEMENT

This LEASE AND OPERATING AGREEMENT (this "Agreement") is made as of the 1st day of June, 2011, by and between the STATE OF MAINE, acting by and through its Department of Transportation (the "Department"), and MAINE NORTHERN RAILWAY COMPANY, a Delaware corporation with its principal place of business in Bangor, Maine (the "Railroad"); individually, each a "party" and, together, the Department and the Railroad to be termed the "parties."

WHEREAS, the State of Maine owns the railroad properties in Aroostook County and Penobscot County, Maine, described in a deed from Montreal, Maine & Atlantic Railway, Ltd. ("MMA") to the State of Maine dated January 12, 2011, and recorded in the Northern Aroostook County Registry of Deeds in Book 1709, Page 173, in the Southern Aroostook County Registry of Deeds in Book 4904, Page 189, and in the Penobscot County Registry of Deeds in Book 12378, Page 103 (which deed is referred to herein as the "MMA Deed");

WHEREAS, the Railroad is a short line railroad with experience operating freight rail service;

WHEREAS, the Department and the Railroad share the following goals:

- **To develop and maintain a long-term relationship,**
- **To maintain good relations with all operators of rail service in the State of Maine,**

- To work together to improve freight rail service over the Rail Lines and to improve throughput at interchanges with connecting freight rail carriers, and
- To work together and with other freight rail service operators to improve freight rail service in the State of Maine;

WHEREAS, MMA is currently operating the Rail Lines pursuant to an Interim Service Agreement between the Department and MMA dated January 13, 2011;

WHEREAS, MMA has executed the following agreements to be entered into with the successor operator of the Rail Lines:

- Interchange Agreement at Madawaska, Maine,
- Interchange Agreement at Millinocket, Maine,
- Trackage Rights Agreement (Madawaska, Maine - St. Leonard, New Brunswick),
- Trackage Rights Agreement (Millinocket - Madawaska, Maine), and
- Trackage Rights Agreement (Millinocket - Brownville Junction, Maine);

WHEREAS, the Railroad wishes to lease the Rail Lines from the Department and to conduct common carrier operations over the Rail Lines;

WHEREAS, the Department wishes to lease the Rail Lines to the Railroad to provide for common carrier operations by the Railroad over the Rail Lines; and

WHEREAS, the Department and the Railroad have agreed on the terms and conditions governing the lease, use, management, maintenance, and operation of the Rail Lines.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein and intending to be legally bound, the Department and the Railroad agree as follows:

SECTION 1

DEFINITIONS

In addition to the terms defined above, the following terms have the following meanings:

AAR means Association of American Railroads.

Bridge or bridge means any structure with a deck, regardless of length, which supports one or more railroad tracks, or any other undergrade structure (including culverts) with an individual span length of 10 feet or more located at such a depth that it is affected by live loads.

Capital Program Work means replacement, upgrading, or improvement that is conducted as part of a planned process to ensure the long-term viability of the maintained item, property, or structure; it may consist of replacement at or near the end of useful life, upgrade/improvement, or any other costs or expense which are normally treated under generally accepted accounting principles as being of a capital nature.

Effective Date means the date and time set forth in Section 17.1.

FCC means the Federal Communications Commission.

FRA means the Federal Railroad Administration.

Interim Service Agreement means the Interim Service Agreement between the Department and MMA dated January 13, 2011.

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Leased Premises means the Rail Lines and includes all railbed, Track Structures, Non-Track Structures, fixtures, Bridges, trackage, and all other appurtenances whatsoever situated upon the Rail Lines.

Madawaska Interchange Agreement means the Interchange Agreement at Madawaska, Maine, between MMA and the successor operator of the Rail Lines.

Madawaska - St. Leonard Trackage Rights Agreement means the Trackage Rights Agreement (Madawaska, Maine - St. Leonard, New Brunswick) between MMA and the successor operator of the Rail Lines.

Millinocket - Brownville Junction Trackage Rights Agreement means the Trackage Rights Agreement (Millinocket - Brownville Junction, Maine) between MMA and the successor operator of the Rail Lines.

Millinocket Interchange Agreement means the Interchange Agreement at Millinocket, Maine, between MMA and the successor operator of the Rail Lines.

Millinocket - Madawaska Trackage Rights Agreement means the Trackage Rights Agreement (Millinocket - Madawaska, Maine) between MMA and the successor operator of the Rail Lines.

Non-Track Structure means any structure whose function does not support track, track bed or train movements thereon, including the buildings and facilities referred to in Section 6.7.

Ordinary Maintenance means (1) repair that is conducted in an isolated or "spot" fashion when needed to remedy a failure, break, or similar event, (2) keeping the track free and clear of obstacles that prevent operations, and (3) limited preventive measures which

JP

enable rail operations to continue in the same manner as before the failure, break, or preventive measure.

Operating Plan and Report means a descriptive overview of the planned freight rail service that the Railroad intends to operate pursuant to this Agreement, and a report of rail traffic on the Leased Premises, following the format of Schedule A.

OTM means other track materials.

Purchase and Sale Agreement ("PSA") means the Purchase and Sale Agreement dated January 4, 2011, by and between MMA and the Department.

Rail Lines means the railroad properties described in the MMA Deed, which includes the rail lines described in the attached Schedule B.

STB means the United States Surface Transportation Board.

TIGER means Transportation Investment Generating Economic Recovery.

Track Structure means ties, ballast, rail and associated OTM.

SECTION 2

LEASED PREMISES

2.1 Leased Premises. Subject to the terms and conditions contained in this Agreement, the Department hereby leases the Leased Premises to the Railroad, and the Railroad hereby leases the Leased Premises from the Department, for the term of this Agreement.

2.2 Existing Encumbrances. The Leased Premises are subject to all public and private crossings, leases, licenses, easements, encroachments, and other encumbrances ("Encumbrances") that exist as of the date of this Agreement. To the best of the knowledge of the Department, all recorded Encumbrances are listed in Schedule C, and

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all unrecorded Encumbrances (copies of which shall be provided to the Railroad) are listed in Schedule D.

2.3 Condition of Leased Premises. To the best of the Department's knowledge, representations and warranties made by MMA in the PSA are true and correct. Otherwise, and excepting the representations made in Section 14, the Department makes no representations or warranties about the condition, quality, or quantity of the Leased Premises or their fitness for a particular use, and, by its execution of this Agreement, the Railroad represents that it has made its own independent investigation thereof and that the Railroad is not relying upon any statement made or other information presented by the Department or any material provided by the Department. This Agreement shall not be construed as signifying the Railroad's belief that the Leased Premises are of any particular condition.

2.4 Line Records. The Department shall make available at the Department's offices for inspection by the Railroad such records as it may have in its possession, or to which it has reasonable access pursuant to the Purchase and Sale Agreement, that pertain to the Rail Lines, including valuation plans and other property maps, track and signal maps, and structural, Bridge and other drawings and plans. The Railroad hereby acknowledges that such records may be outdated and may contain errors and inconsistencies and that the Department makes no representation or warranty regarding the accuracy or usefulness of any such records.

2.5 Existing Agreements. The Department shall manage all crossing agreements, leases, licenses, and easements that are in effect as of the date of this Agreement and that affect or otherwise pertain to the Leased Premises; provided, however, that to the

extent any such agreements contain obligations that pertain to the operation or maintenance of the Rail Lines, the Railroad shall perform such obligations on behalf of the Department. The Department shall invest all rent and fee payments made by the holders of these crossing agreements, leases, licenses, and easements into Capital Program Work pursuant to Section 6.4. The Railroad shall manage all agreements involving affiliates of the Railroad.

SECTION 3

RENT

3.1 Rent.

In consideration of the Railroad's investment in the Department's Rail Lines, including without limitation the Railroad's annual maintenance obligations contained herein, the rent for the Leased Premises shall be \$1 (one dollar) per year.

3.2 Additional investment.

At the end of the Initial Term, the parties shall meet to discuss each party's respective investment in the Rail Lines over the Initial Term (including without limitation, the Railroad's operating expenses and investments into Ordinary Maintenance and Capital Program Work), and consider whether there should be any adjustment to the levels of investment in the Rail Lines. Any change to the required investment levels requires the written consent of both the Railroad and the Department.

3.3 No subsidy.

The Department shall not subsidize the Railroad's operation of freight rail service over the Rail Lines.

SECTION 4

OPERATION OF FREIGHT RAIL SERVICE

4.1 Common Carrier Freight Rail Service. Subject to the terms and conditions contained in this Agreement (including, without limitation, Section 11 of this Agreement pertaining to non-operating segments of the Rail Lines) and applicable law, the Railroad shall provide common carrier freight rail service over the Rail Lines pursuant to a modified certificate issued under 49 C.F.R. Part 1150, Subpart C.

4.2 Interchange Agreements and Trackage Rights Agreements. Contemporaneously with signing this Agreement, the Railroad shall enter into the following agreements with MMA, subject to any changes that may be agreed between the Railroad and MMA from time to time:

- (a) Madawaska Interchange Agreement.
- (b) Millinocket Interchange Agreement.
- (c) Madawaska - St. Leonard Trackage Rights Agreement.
- (d) Millinocket - Madawaska Trackage Rights Agreement.
- (e) Millinocket - Brownville Junction Trackage Rights Agreement.

4.3 Exclusivity of Freight Operating Rights. So long as this Agreement is in effect, and except for MMA's rights under the Millinocket - Madawaska Trackage Rights Agreement, and subject to all applicable laws and regulations:

- all common carrier freight rail service on the Rail Lines shall be under the exclusive control and operating jurisdiction of the Railroad,
- the Railroad shall have the exclusive right to operate freight rail service over the Rail Lines,

- the Department shall not grant freight operating rights over the Rail Lines (or segments thereof) to any other party, and
- the Department shall not operate on the Rail Lines.

Except as otherwise provided in this Agreement, all locomotives, trains, cars and other equipment, and all persons entering upon the Rail Lines, shall be subject to the reasonable rules, timetables, regulations, and orders of the Railroad in effect from time to time.

4.4 Conduct of Freight Rail Service.

(a) The Railroad shall provide, at the Railroad's expense, through ownership, lease, contract, or otherwise, all of the necessary locomotives, other equipment and personnel to provide freight rail service over the Rail Lines. The risk of loss regarding all such locomotives and equipment shall be borne by the Railroad.

(b) The Railroad shall operate the freight rail service in a manner consistent with the non-discrimination provisions of 49 USC 10741.

(c) Subject to applicable law and other provisions of this Agreement, the Railroad shall provide freight rail service to shippers/receivers located on or along the Rail Lines on reasonable request in accordance with its obligations as a common carrier and its Modified Certificate of Public Convenience and Necessity (see 49 CFR Part 1150, Subpart C).

(d) If the Department receives a complaint from a shipper/receiver concerning the Railroad's freight rail service, the Department shall notify the Railroad of such complaint. Representatives from the Railroad and the relevant shipper/receiver shall meet in an attempt to address the subject of the complaint. If no resolution results from

such meeting, the Department shall have the right to provide non-binding mediation of the subject of the complaint, and the Railroad and shipper/receiver shall cooperate in the non-binding mediation process in good faith until the subject of the complaint is resolved or the Railroad determines mediation will not provide resolution, whichever comes first.

(e) The Railroad's freight rail operations initially shall be conducted using Canadian operating rules, and the Railroad shall have the sole discretion to change the operating rules it uses as long as the new operating rules otherwise comply with the other terms of this Agreement and applicable FRA regulations.

(f) As a part of its common carrier freight rail operations the Railroad shall transport and place freight cars consistent with the obligations of a common carrier freight rail operator and shall, if applicable, collect from the appropriate parties all operating revenues due.

(g) The Department is under no obligation to provide to the Railroad any rights to interline connections with other railroads.

(h) In interchange, the Railroad shall accept only those rail cars that meet the standards contained in FRA's regulations. This Section shall not prohibit the Railroad from using, in local service, rail cars which may not meet the age requirements of the AAR Interchange Rules or Code of Car Service.

4.5 Embargoes and Traffic Restrictions. The Railroad shall promptly notify the Department in writing of any embargo or Open & Prepay Station Note (collectively, "Traffic Restriction") imposed upon traffic to, from, or via any point or station or stations on the Rail Lines. Such notification shall specify the effective date of the Traffic

Restriction and the reason for the Traffic Restriction. The Railroad shall not impose any Traffic Restriction that is inconsistent with its obligations under this Agreement or with its obligations as a common carrier. The Railroad shall use commercially reasonable efforts to remove a Traffic Restriction as expeditiously as possible.

4.6 Operating Plan and Report. The Railroad shall provide an Operating Plan and Report to the Department twice per calendar year in the format given in Schedule A. The Operating Plan and Report shall consist of two main parts: (1) a report of rail traffic on the Leased Premises since the last Operating Plan and Report was provided; and (2) a descriptive overview of the planned freight rail service that the Railroad intends to operate pursuant to this Agreement. If there are significant changes in freight rail service, the Railroad shall notify the Department by providing an updated or revised Operating Plan and Report.

SECTION 5

NON-RAILROAD USE OF LEASED PREMISES

5.1 Longitudinal surface use prohibited. The Leased Premises shall not be used for, and the Department shall not use, permit, or authorize use of the Leased Premises for, longitudinal surface uses such as roads or recreational or similar activities (such as, but not limited to, snowmobiles, all-terrain vehicles, motorbikes, bicycling, walking, hiking, etc.) without the Railroad's prior written consent. This prohibition shall not apply to utility corridor use pursuant to Section 5.3.

5.2 New Agreements and Renewals.

(a) The Department, after consultation with the Railroad, may enter into, and thereafter shall manage (1) renewals of existing agreements described in Sections 2.2 and 2.5;

and (2) new (non-longitudinal) crossing agreements, leases, licenses or easements that affect or otherwise pertain to the Leased Premises. A renewal or new agreement will be permitted if it would not cause either material interference with rail operations or other safety or operational problems. The cost associated with the proposed crossing shall be paid by the applicant.

(b) The Department shall periodically (but no less frequent than annually) transfer all rent and fee payments made by the holders of these crossing agreements, leases, licenses and easements to the Railroad to be used for Capital Program Work pursuant to Section 6.4.

5.3 Utility corridors.

(a) The Department has the right to use the land within the right-of-way of the Rail Lines (or portions thereof) for power transmission and distribution, communications, or other utility purposes suitable for rail corridors, provided that such use(s) shall not interfere with rail operations on and over such land. The Department also has the right to enter into transactions concerning utility uses as anticipated by, and under the terms and conditions set forth in, Section 16 of the PSA.

(b) Except to the extent prohibited under the laws of the State of Maine, the Department shall invest all rent and fee payments obtained as a result of these utility corridor purposes into Capital Program Work pursuant to Section 6.4.

5.4 Construction of utility corridors and other encumbrances. To the extent the Department has decision-making authority or input regarding the construction of utility corridors or other encumbrances, the Department shall make reasonable efforts to hire the Railroad or its affiliates for such construction whenever appropriate.

5.5 Interference with rail operations. The Department acknowledges that the primary use of the Leased Premises are the rail operations and related activities of the Railroad. The Department also acknowledges that the Railroad's rail operations and related activities are continuous in nature, occurring 24 hours per day, 7 days per week, and every day of each year. The Department shall do what is reasonably necessary to enforce the Railroad's rights and operations on the Leased Premises despite construction/installation, operation, or maintenance of existing and/or new agreements (such as crossing agreements, leases, licenses, and easements); utility corridors, and other encumbrances. In management of these agreements, utility corridors, and other encumbrances, the Department shall take all reasonable steps necessary to prevent material interference with rail operations on and over the Leased Premises and/or increased costs for the Railroad. All agreements, utility corridors, and other encumbrances shall follow FRA regulations.

SECTION 6

GENERAL MAINTENANCE AND CAPITAL PROJECTS

6.1 General Maintenance Responsibility for the Track Structure.

The Railroad shall provide, at the Railroad's expense, labor, materials and equipment needed for Ordinary Maintenance of the Track Structure.

6.2 Risk of Loss.

(a) The risk of loss regarding all property or equipment owned by or provided by the Railroad to maintain the Rail Lines shall be borne by the Railroad.

(b) The risk of loss regarding all property or equipment owned by or provided by the Department shall be borne by the Department.

(c) Any materials provided by the Railroad shall, upon installation, become the property of the State of Maine, and, except as otherwise provided in Sections 6.8 and 13.1 of this Agreement, the risk of loss regarding such installed materials thereafter shall be borne by the State of Maine.

6.3 Maintenance Performance Standards.

(a) The FRA track class to apply to each portion of the Rail Lines shall be set forth in Schedule E. Within fifteen (15) days after the Effective Date, the Railroad and the Department will work cooperatively to determine the applicable FRA track class designations and provide the completed Schedule E to become part of this Agreement, effective as of the Effective Date. Thereafter, Schedule E shall be amended by the Railroad when necessary, such as at the conclusion of an Ordinary Maintenance or Capital Program Work project, including (without limitation) the project referenced in Section 6.11 of this Agreement that will be funded by the TIGER grant described therein that has been awarded to the Department. The Railroad shall notify the Department of amendments to Schedule E.

(b) The Railroad shall engage in Ordinary Maintenance which is appropriate for the track segments given the FRA track standards so identified (as may be amended from time to time), and the Railroad shall further provide Ordinary Maintenance so that the Rail Lines are in a condition at all times, subject to the terms of this Agreement and applicable law, to permit the safe operation of freight rail service in compliance with all applicable federal, state, and local laws and administrative regulations.

(c) Subject to the provisions of this Agreement, the Railroad's responsibilities shall include:

- Ordinary Maintenance of:
 - Rail
 - Ties
 - Ditching and drainage structures
 - Culverts (but only to the extent necessary to keep free and clear of obstacles that materially prevent operation)
 - Grade crossings
 - Crossing signals and warning devices
 - Wayside signals
 - Existing Non-Track Structures
- Snow removal
- Surfacing
- Brush cutting and weed control
- Track inspections
- Routine Bridge inspections of Bridge decks and those Bridge portions that would be evaluated in routine patrol inspections of the track
- Compliance with Ordinary Maintenance obligations contained in the crossing and other agreements referred to in Section 2.5, including (without limitation) plowing, salting and sanding
- Keeping the Non-Track Structures in a generally neat condition

(d) The Department's "Maintenance Standards Handbook, State of Maine-Owned Track, Maintenance of Way" (a copy of which has been provided to the Railroad) shall be the guideline for the Railroad's maintenance activities on the Rail Lines, to the extent such maintenance activities are not covered by FRA or other authority or otherwise amended by this Agreement.

(e) The Railroad shall comply with all federal, state and local statutes, regulations and ordinances while performing its maintenance obligations under this Agreement, including (without limitation) regulations promulgated by the FRA, the Maine Forest Service and the Maine Department of Environmental Protection, and shall be responsible for securing and maintaining, at the Railroad's expense, all necessary permits for these activities. The Department shall assist in procuring these permits where appropriate.

6.4 Annual Capital Program Work Plan.

(a) On or about January 1 of each year during which this Agreement is in effect, the Railroad and the Department shall confer regarding the current condition of the Rail Lines, the Capital Program Work that should occur, and the funds available for such work.

(b) During such conference, the Department shall inform the Railroad of funds received by the Department pursuant to agreements described in Sections 2.5, 5.2, and 5.3 since the last conference regarding Capital Program Work; and the Department shall provide to the Railroad for re-investment in Capital Program Work any such funds not yet provided to the Railroad.

(c) As part of the conferring process, the parties shall jointly develop a Capital Program Work Plan, which will describe the Capital Program Work the parties anticipate will likely be completed in the following calendar year given the available funds.

(d) Any Capital Program Work funds received but not spent in any year shall be set aside and retained by the Railroad in a Capital Program Work fund to be used in Capital Program Work the following year.

(e) If the Leased Premises or any portion thereof are sold to a third party, then all Capital Program Work for the Leased Premises or portion shall be funded by the third party.

6.5 Inspections.

(a) The Railroad shall inspect the Rail Lines as required by FRA regulations.

(b) Inspections shall include the inspection of the Track Structure (including the track and related components on and along Bridges), Bridges (including supporting piers, abutments, substructures, and superstructures), roadbed, and equipment within the Rail

Lines (including all public, private, and temporary crossings). Inspections shall further include the crossing and wayside signal systems on the Rail Lines (including the signals at all public crossings). The Railroad assumes no responsibility or liability as a result of Bridge inspections.

(c) The Department shall reimburse the Railroad for costs of inspecting Bridges and Non-Track Structures, made at the Department's request or as otherwise required by applicable law or authority. Reimbursement shall not be provided for routine patrol inspections which the Railroad will conduct in accordance with Section 6.3(c), but shall be provided for all other inspections, including detailed Bridge substructure inspections and any Bridge rating requirements pursuant to applicable law or authority.

(d) Upon written request from the Department, the Railroad shall inform the Department of the time and place of any such inspection and shall permit qualified representatives of the Department to accompany the Railroad's inspectors.

(e) The Railroad shall prepare written reports of each inspection to the extent required by the FRA.

(f) The Railroad shall maintain all original completed and signed inspection reports at the Railroad's office in Saint John, New Brunswick and shall make these inspection reports available to the Department for inspection upon reasonable prior notice.

(g) The Railroad shall provide to the Department copies of filings made with the FRA, including the current timetable as and when published, "slow" orders applicable to the Rail Lines as and when published, and affirmative findings indicating a track condition below the FRA track class that is applicable under Section 6.3 of this Agreement.

6.6 Crossings. The Railroad's maintenance responsibilities at public highway grade crossings includes all protective devices and extends to eighteen inches (18") outside of the outermost rail on each side of the Rail Lines. Nothing in this Agreement shall relieve the Railroad of any of its responsibilities under applicable federal and state laws and regulations relating to the operation of trains over and through highway grade crossings.

6.7 Non-Track Structures. Non-Track Structures within the Leased Premises listed in the attached Schedule F are leased to the Railroad as is, where is. The Railroad shall be responsible for Ordinary Maintenance of all such Non-Track Structures listed in Schedule F. The Department shall be responsible for all Capital Program Work of Non-Track Structures. The Department shall not be allowed to construct new Non-Track Structures on the Leased Premises unless the Railroad provides its consent, except that the Department may permit construction of such structures in connection with reserved utility corridor usage under Section 5.3 provided that no material interference with freight rail operations occurs.

6.8 Derailments.

- (a) In the event of a derailment, the Railroad shall clear the tracks as soon as possible.
- (b) The cost of repairing damage to the Leased Premises caused by a derailment shall be borne by the Railroad except to the extent caused by the Department's acts or omissions.

6.9 Damage By Third Parties to Track Structures. The cost of repairing damage to the Track Structures caused by third parties (including, without limitation, damage caused by the unauthorized operation of all-terrain vehicles on the Leased Premises) shall be

borne by the Railroad except to the extent directly caused by the Department's acts or omissions; provided, however, that the Railroad may seek to recover this cost from the responsible party or parties.

6.10 Capital Projects Conducted By Third Parties.

(a) The parties acknowledge that the Department from time to time may wish to contract with one or more third parties to conduct capital projects on the Rail Lines. Except to the extent prohibited under the laws of the State of Maine, the Department shall use reasonable efforts to hire the Railroad or its affiliates to conduct such capital projects under commercially reasonable terms. Any capital project performed by a third party shall be coordinated with the Railroad and shall be subject to the Railroad's inspection during construction and approval upon completion, which approval shall not be unreasonably withheld. Any capital project by a third party shall be performed in such a way as to minimize interference with operations of the Railroad.

(b) The Department shall reimburse the Railroad for any costs incurred by the Railroad (for supervision, flaggers, etc.) in connection with any such capital project.

(c) The Railroad shall have absolute control over the time periods during which segments of the Rail Lines may be taken out of service in connection with any such capital project.

6.11 Capital Improvements Utilizing TIGER Grant Funds.

The Department has received \$10.5 million in Federal TIGER funding for capital improvements to the Rail Lines. The Department and the Railroad shall confer regarding the capital improvements to be completed with such TIGER funds. Except to the extent prohibited under Federal law or the laws of the State of Maine, the

Department shall use reasonable efforts to hire the Railroad or its affiliates to perform such capital improvements. Any agreement for the performance of such capital improvements shall comply with the terms and conditions required for the expenditure of TIGER funds.

6.12 Bridges and Other Areas Not Otherwise Specified. The Railroad shall perform, or hire subcontractors to perform, Ordinary Maintenance and Capital Program Work of the Bridges and other areas not otherwise specified in this Section 6; but the Department shall reimburse the Railroad for all costs (labor, equipment, and materials) associated with such Ordinary Maintenance and Capital Program Work.

6.13 Salvage Value of Track Materials. When performing Ordinary Maintenance or Capital Program Work, the Railroad shall be entitled to any value of salvaged track materials (rail, ties, OTM, etc.) provided that the Railroad re-invests in the infrastructure of the Leased Premises any net proceeds from the sale of salvaged track materials.

SECTION 7

MAINTENANCE COST REPORTING

7.1 Maintenance Cost Reporting. The Railroad will make available for inspection to the Department upon reasonable prior notice all documents related to Ordinary Maintenance and Capital Program Work, and otherwise as may be required pursuant to any capital funding program to which the Railroad and the Department participate.

7.2 Partial Reimbursement of Public Grade Crossing Maintenance Costs. The Railroad shall be entitled to seek partial reimbursement of its costs of maintaining public grade crossings pursuant to any reimbursement program generally available to railroads operating in the State of Maine.

SECTION 8

RIGHT OF FIRST OFFER

In the event the Department shall desire to sell all or any portion of the Leased Premises during the term of this Agreement, the Department shall notify the Railroad of such desire. If the Railroad expresses interest in purchasing such portion or entirety of the Leased Premises, then the Railroad shall have a right of first offer, and the Department shall negotiate exclusively and in good faith with the Railroad for six months or such shorter period if the Railroad informs the Department that it is no longer interested. The sale price for the Leased Premises, or portion thereof, shall be as agreed between the parties or in the event the parties are unable to agree on the sale price, as determined by an independent third-party appraiser acceptable to both parties, but in no event shall the sale price exceed the fair market value of the Rail Lines.

SECTION 9

FORCE MAJEURE

In the event the Railroad shall be delayed, hindered in or prevented from the performance of any act required hereunder by reason of an act of God, war, terrorism, derailment or equipment failure outside of the Railroad's reasonable control, extreme weather, flood, washout, inadequate supply in the marketplace of fuel or other necessary materials, or any other reason beyond the Railroad's reasonable control, then performance of such act shall be excused for the period of the delay, and the period for the performance of any such act shall be extended for a period equivalent to the period of such delay. In any such event, the Railroad shall promptly notify the

Department and confer with the Department to arrange for an assessment of any damage to the Rail Lines and of any impact on service and future operations.

SECTION 10

ADDITIONAL OBLIGATIONS

10.1 Compliance with Laws.

(a) Both parties are fully cognizant, and shall remain fully cognizant, of all federal, state and local statutes, regulations and ordinances that apply to this Agreement and to the services provided and activities undertaken pursuant to this Agreement, and each party shall at all times comply with these statutes, regulations and ordinances in all material respects.

(b) The Railroad shall promptly notify the Department of the receipt of any communication indicating that the Railroad has not complied with any such statute, regulation or ordinance and shall promptly provide the Department with a copy of any such communication.

10.2 Financial Condition.

(a) The Railroad shall promptly notify the Department of any bankruptcy, receivership, insolvency or similar action or proceeding initiated by or against the Railroad.

(b) The Railroad under all circumstances shall take commercially reasonable steps to protect the Leased Premises from the Railroad's creditors.

10.3 Alteration of Business Organization. So long as this Agreement is in effect, the Railroad shall not liquidate, dissolve, merge, consolidate or change the form of its business organization without the prior written consent of the Department, which consent shall not be unreasonably withheld; provided, however, that the Railroad may

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merge, consolidate, or change the form of its business organization without the Department's consent if such merger, consolidation, or change occurs within or with an affiliate, or if the resulting business entity is an affiliate.

10.4 Utilities. The Railroad shall be responsible for securing all utility services necessary for the operation of freight rail service over the Rail Lines, and the Railroad shall pay for these utility services without reimbursement by the Department.

10.5 Taxes.

(a) The Railroad shall pay when due all taxes, assessments, fees and other charges, if any, arising out of or relating to its property (excluding the Leased Premises) and/or the services provided and activities undertaken pursuant to this Agreement.

(b) The Leased Premises, being property of the State of Maine, are exempt from taxation under Maine law. In the event that any municipal or other taxing entity assesses, or attempts to collect, any ad valorem or other tax against any portion of the Leased Premises, the Railroad shall immediately so notify the Department, and the Department, at its expense and in the name of the Railroad, shall contest the assessment and/or collection of such tax. For clarity, the Railroad shall not be responsible to pay any such taxes.

(c) Any such payment shall not constitute a waiver of any right to contest, in good faith, any such tax, assessment, fee, or other charge.

10.6 Liens. The Railroad shall keep the Leased Premises and any other property of the State of Maine free and clear of all mechanic's, materialmen's and other liens and encumbrances arising out of or relating to the Railroad's use and occupation of the Leased Premises and the services provided and activities undertaken pursuant to this

Agreement. The Department shall keep the Leased Premises free from all claims, liens, and other encumbrances that would impair Railroad's use or operations thereon.

10.7 Good Standing. So long as this Agreement is in effect, the Railroad shall remain in good standing in its state of incorporation and shall remain qualified to do business in the State of Maine.

10.8 Subcontractors.

(a) Except for subcontractors (1) used for Ordinary Maintenance activities; (2) affiliated or under common control with the Railroad; or (3) used in exigent circumstances, the Railroad shall not use a subcontractor to perform any aspect of the services and activities that are the subject of this Agreement without the Department's prior written approval, which approval shall not be unreasonably withheld or delayed. In the event the Railroad wishes to use a subcontractor not excepted above to perform one or more aspects of the services and activities that are the subject of this Agreement, the Railroad shall submit a written request to the Department, which written request shall include information on the subcontractor and the reasons why the Railroad would like to use the subcontractor.

(b) Any approval by the Department of the Railroad's use of a subcontractor shall not be construed as a warranty by the Department of the subcontractor's qualifications, professional standing, ability to perform the services being subcontracted, or financial integrity.

(c) The Railroad shall require each subcontractor not excepted in Section 10.8(a) to agree to the indemnification obligations set forth in Section 13.1 of this Agreement (with the subcontractor substituted for the Indemnifying Party); provided, however, that this

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shall supplement and shall not reduce or replace the Railroad's indemnification obligations under Section 13.1 of this Agreement.

(d) In addition to the insurance requirements stated in Section 13.2 of this Agreement that pertain to subcontractors, the Railroad shall require each subcontractor not excepted in Section 10.8(a) to procure and maintain railroad protective liability insurance, with limits of liability as agreed to in writing by the Department. The Indemnitees (as that term is defined in Section 13.1 of this Agreement) shall be named as additional insureds, and the policy shall contain a waiver of subrogation against the Indemnitees.

10.9 Notice of Encroachments. The Railroad shall promptly notify the Department of any encroachments it observes on the Leased Premises and shall consult with the Department regarding any responsive measures to be taken, but the Railroad shall have no responsibility for encroachments or their removal. When notified of an encroachment that interferes with rail operations (or has the potential to interfere) or creates a safety risk, the Department shall take all necessary action to remove the encroachment from the Leased Premises. The Railroad shall cooperate in removal of encroachments.

10.10 Equal Employment Opportunity. So long as this Agreement is in effect:

(a) The Railroad shall not discriminate against any employee or applicant for employment relating to this Agreement because of race, color, religious creed, sex, national origin, ancestry, age, or physical or mental disability, unless related to a bona fide occupational qualification. The Railroad shall ensure that applicants are employed, and employees are treated during employment, without regard to their race, color,

religion, sex, age, national origin, or physical or mental disability. Such action shall include but not be limited to the following: employment, upgrading, demotions, or transfers; recruitment or recruitment advertising; layoffs or terminations; rates of pay or other forms of compensation; and selection for training, including apprenticeship. The Railroad agrees to post in conspicuous places available to employees and applicants for employment notices setting forth the provisions of this nondiscrimination clause.

(b) The Railroad shall, in all solicitations or advertising for employees placed by or on behalf of the Railroad relating to this Agreement, state that all qualified applicants shall receive consideration for employment without regard to race, color, religious creed, sex, national origin, ancestry, age, or physical or mental disability.

(c) The Railroad shall inform the Department's Equal Employment Opportunity Coordinator of any discrimination complaints brought to an external regulatory body (including the Maine Human Rights Commission, the Equal Employment Opportunity Commission, and the Office of Civil Rights) against the Railroad by any individual as well as any lawsuit regarding any alleged discriminatory practice.

(d) The Railroad shall comply with all aspects of the Americans With Disabilities Act in employment and in the provision of service, to include accessibility and reasonable accommodations for employees and clients.

(e) The Railroad's subcontractors with subcontracts in excess of \$50,000 shall also follow non-discrimination policies.

(f) The Railroad shall cause the foregoing provisions to be inserted in any subcontract with a subcontractor not excepted in Section 10.8(a) so that such provisions shall be

binding upon each subcontractor, provided that the foregoing provisions shall not apply to the acquisition of standard commercial supplies or raw materials.

10.11 Employment and Personnel. The Railroad shall not engage any person in the employ of any department or agency of the State of Maine in a position that would constitute a violation of 5 M.R.S.A. § 18 or 17 M.R.S.A. § 3104.

10.12 State Employees Not To Benefit. No individual employed by the State of Maine at the time this Agreement is executed or any time thereafter shall be admitted to any share or part of this Agreement or to any benefit that might arise therefrom directly or indirectly that would constitute a violation of 5 M.R.S.A. § 18 or 17 M.R.S.A. § 3104.

10.13 Internal Revenue Code Section 45G. As anticipated in Section 13 of the Interim Service Agreement, the Railroad shall enter into an equitable agreement with MMA, pursuant to and as permitted by Section 45G of the Internal Revenue Code, based on the respective expenditures on the Rail Lines by the Railroad and MMA during their respective periods of operation of the Rail Lines, pursuant to which MMA shall be permitted to realize, in any MMA tax year beginning on or after January 1, 2011, the value of the Section 45G tax credit (if any) associated with the qualified railroad track maintenance expenditures paid or incurred by MMA on or with respect to the Rail Lines prior to the Transition Date (as that term is defined in the Interim Service Agreement). For all subsequent qualified railroad track maintenance expenditures, the Railroad shall be entitled to realize the value of the Section 45G tax credit or any similar future tax credit.

SECTION 11

NON-OPERATING SEGMENTS OF RAIL LINES

11.1 Identification of Non-Operating Segments. The following segments of the Rail Lines are not in operation as of the date of this Agreement:

- (a) The segment of the Limestone Subdivision, as the Limestone Subdivision is described in the MMA Deed, that is located between milepost L-15.25 in Caribou, Aroostook County, Maine, and milepost L-30.075 in Limestone, Aroostook County, Maine; and
- (b) Spur B of the Houlton Subdivision, beginning at milepost H-17.27 in Houlton, Aroostook County, Maine.

11.2 Railroad's Obligations With Respect to Non-Operating Segments. With respect to those segments of the Rail Lines identified in Section 11.1 of this Agreement:

- (a) The Railroad shall have no obligation to provide freight rail service or perform Ordinary Maintenance or maintenance of any type over those segments; and
- (b) While the Railroad shall have no inspection obligation with respect to the non-operating segments, the Railroad shall inform the Department of any unusual condition on the non-operating segments of which the Railroad becomes aware.

11.3 Railroad's Right to Operate Non-Operating Segments. The Railroad may, at the Railroad's expense, restore one or more of those segments of the Rail Lines identified in Section 11.1 of this Agreement and provide common carrier freight rail service over any such restored segment(s). The Department will cooperate with the Railroad (but is not required to provide funding for restoration) in this regard. Once restored, any segments will be treated as normal rail lines under this Agreement and subject to all provisions hereof.

SECTION 12

ACCOUNTING, RECORDS AND REPORTS

12.1 Accounting System.

The Railroad shall maintain an accounting system in accordance with Canadian generally accepted accounting principles.

12.2 Access to Records; Preservation of Records.

(a) The Railroad shall preserve data, records, and accounts relating to this Agreement and the services provided and activities undertaken pursuant to this Agreement for a period of at least three years.

(b) The Railroad shall permit, upon reasonable prior notice, the Department's authorized representatives to inspect and audit data, records and accounts in the Railroad's possession relating to information and data required to be disclosed by the Railroad to the Department pursuant to this Agreement for a period of three years, provided, however, that such inspection shall take place at the Railroad's office(s) and provided also that the Department shall take such steps as are reasonably necessary to maintain the strict confidence of the Railroad's information and data which the Railroad deems confidential or proprietary in nature, including without limitation, complying with all conditions and procedures which may be communicated by the Railroad to the Department from time to time relating to such inspection. The limitations and provisions in this Section 12.2(b) shall apply to all situations described in this Agreement where the Department may inspect, review, audit, or otherwise have access to records of the Railroad.

(c) The Railroad shall include in all its approved subcontracts hereunder a provision to the effect that the subcontractor agrees that the Department, or any of the Department's

duly authorized representatives, shall, for a period of three years, have access to and the right to examine any directly pertinent books, documents, papers, and records of such subcontractor involving transactions related to the Railroad upon reasonable prior notice. The term "subcontract" as used in this subsection excludes work not exceeding \$50,000.

(d) For records that relate to (i) disputes or appeals of disputes, and (ii) litigation or the settlement of claims arising out of this Agreement or the services provided or activities undertaken pursuant to this Agreement, the periods of retention, access and examination described above shall continue until such disputes, appeals or litigation have been finally resolved.

12.3 Other Reports. The Railroad shall make available for inspection to the Department upon reasonable prior notice all reports filed by the Railroad with any federal or state agency (including, without limitation, the FRA and the STB) pertaining to the Leased Premises or arising out of or relating to the services provided or activities undertaken pursuant to this Agreement.

SECTION 13

INDEMNIFICATION AND INSURANCE

13.1 Indemnification.

For so long as the Leased Premises are owned by the State of Maine, indemnification shall occur in the manner described below in Section 13.1. However, to the extent the Leased Premises are no longer owned by the State of Maine, then the new owner and the Railroad shall individually assume liability for, and indemnify each other from and against, any and all liabilities, obligations, losses, damages, and claims of any kind, due

to their individual negligent acts or omissions, or their individual share of any joint negligence.

(a) For purposes of this Section 13.1 and Section 13.2 of this Agreement,

"Indemnitees" means the State of Maine and its officials, agents and employees.

(b) For purposes of this Section 13.1, "Claims" means any and all claims, actions, proceedings, reasonable costs or expenses (including, without limitation, court costs, reasonable attorneys' fees and expenses, settlements, judgments, fines, penalties or otherwise) arising directly out of or in connection with:

- (i) the maintenance of the Rail Lines (including, without limitation, materials, products or equipment supplied and/or activities performed) by the Railroad or by the Railroad's agents, employees, subcontractors or any other person acting for or with the permission of the Railroad (including any failure to maintain the Rail Lines in accordance with this Agreement);

- (ii) the operation of freight rail service on the Rail Lines (including, without limitation, materials, products or equipment supplied and/or activities performed) by the Railroad or by the Railroad's agents, employees, subcontractors or any other person acting for or with the permission of the Railroad; or

- (iii) the Railroad's use or occupation of the Leased Premises.

(c) The Railroad shall defend, indemnify and hold Indemnitees harmless from and against any and all Claims, including (without limitation) Claims for:

- (i) injury or death to any person whatsoever (including the Railroad's employees, but excluding employees of the State of Maine);

- (ii) damage to or loss (including loss of use) of any property whatsoever (Including, without limitation, property of the Railroad and goods being transported by rail, but excluding property of the State of Maine); and**
- (iii) pollution or impairment to the environment (including investigation and clean-up costs)**

to the extent of the Railroad's acts or omissions (or the acts or omissions of those for whom the Railroad is responsible). Notwithstanding anything in this Agreement to the contrary, the Railroad has no indemnity or liability obligation to the extent Claims are caused by acts or omissions of Indemnitees, or otherwise covered by insurance in place by the Department (or by third parties for the benefit of the Department), including risk of loss to the Non-Track Structures which would ordinarily be covered by an all risks property insurance policy.

(d) The Railroad specifically assumes all liability for all Claims asserted against Indemnitees by the Railroad's employees, and the Railroad specifically waives any immunity from the enforcement of this indemnification provision that might otherwise be provided by Maine workers' compensation law, by the Federal Employers' Liability Act, or by any other state or federal law.

(e) The obligations imposed by this Section 13.1 shall not be limited by the existence of, or by any limitations or exclusions contained in, any insurance policy.

(f) In case suit shall at any time be brought against an Indemnatee asserting a liability from and against which the Railroad is obligated to defend, indemnify and hold that Indemnatee harmless, the Railroad shall, at its own cost and expense and without any cost or expense whatever to that Indemnatee, defend such suit using counsel

acceptable to that Indemnatee (acting reasonably) and indemnify and save that Indemnatee harmless against all costs and expenses thereof and promptly pay or cause to be paid any final judgment recovered against that Indemnatee; provided, however, that each Indemnatee shall promptly upon the bringing of any such suit against that Indemnatee give notice thereof to the Railroad.

(g) The Railroad shall not be liable to the Department, and the Department releases the Railroad from responsibility for any environmental condition on, under, or near the Leased Premises that existed prior to the date of this Agreement, and as between the Railroad and the Department, the Department shall be responsible for such conditions.

(h) Settlement of a Claim by an Indemnatee releases the Railroad from all responsibility unless the Indemnatee has obtained the Railroad's written consent prior to the settlement.

13.2 Insurance.

(a) The Railroad shall procure and maintain at all times during the term of this Agreement, at the Railroad's expense, the insurance specified in subsection (b) of this Section 13.2. All insurance shall be placed with insurance carriers licensed to do business in Maine. The Railroad shall provide the Department with a certificate of insurance giving evidence of the required coverage prior to commencing any service or activity hereunder and annually thereafter while this Agreement is in effect. The Railroad shall require all subcontractors not excepted in Section 10.8(a) to carry the insurance specified in subsection (b) of this Section 13.2 as appropriate (provided, however, that the Department may, in the Department's discretion acting reasonably, consent to policy limits less than those specified in subsection (b) of this Section 13.2

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for particular subcontracted work) and to provide the Department with a certificate of insurance giving evidence of the required coverage prior to commencing any service or activity hereunder and annually thereafter while the relevant subcontract is in effect. All insurance shall provide for no less than ten days' prior written notice by certified mail (return receipt requested) to be given to the Department in the event coverage is substantially changed, cancelled or non-renewed.

(b) The Railroad shall procure and maintain:

(i) FELA Insurance, covering the Railroad's FELA liability, with limits of liability as agreed to in writing by the Department. To the extent that FELA is inapplicable, the Railroad must have workers compensation insurance complying with the requirements of Maine law to limits of five million dollars (\$5,000,000). Such coverage may be included in the general liability insurance.

(ii) General Liability Insurance, covering liability imposed on the Railroad with respect to all the Railroad's services and activities on the Leased Premises and all obligations assumed by the Railroad under this Agreement (including, without limitation, the indemnification obligations set forth in Section 13.1 of this Agreement). Independent Contractors Liability, Personal Injury/Advertising Liability, Contractual Liability, Products/Completed Operations Liability, and sudden and accidental pollution liability coverages are to be included, and all Railroad and Explosion/Collapse/Underground (X-C-U) exclusions are to be deleted. The Indemnitees shall be named as additional insureds with respect to the activities of the Railroad pursuant to this Agreement. Coverage under this policy shall have limits of liability of nine million dollars (\$9,000,000) per

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occurrence and eighteen million dollars (\$18,000,000) combined single limit per annum for bodily injury (including disease or death), personal injury, and property damage (including loss of use) liability. Such insurance may be on an occurrence basis or a claims made basis with a twelve month extended reporting period available.

(iii) Property Insurance, covering all property owned by the Railroad in connection with this Agreement, with limits adequate to protect the full replacement value of such property.

(iv) Automobile Liability Insurance, issued to and covering the Railroad's liability arising out of the use of all owned, non-owned, hired, rented or leased vehicles which bear, or are required to bear, license plates in the jurisdiction in which they are to be operated. Coverage under this policy shall have limits of liability of five million dollars (\$5,000,000) combined single limit for bodily injury (including disease or death), personal injury, and property damage (including loss of use) liability.

(v) Additional Insurance, as may be usual and customary with respect to the services provided and activities undertaken pursuant to this Agreement, and as may be required under any applicable federal or state statute or regulation, any applicable local ordinance, or any applicable federal or state administrative or judicial order.

(c) The Department and the Railroad shall meet prior to any extension of this Agreement pursuant to Section 17 to discuss and determine whether it is commercially appropriate, given the market, to specify higher limits of liability for the insurance

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specified in subsection (b) of this Section 13.2. If the parties agree to higher limits of liability for the insurance, they shall be procured by the Railroad within sixty days of the effective date of the extension.

(d) Except as the Department may otherwise agree in writing, no deductible under any insurance policy may exceed \$250,000.

13.3 Limitation on Liability.

(a) In no case shall either party be liable hereunder to the other in contract, tort, strict liability, warranty, or otherwise, for any special, incidental, consequential, exemplary, indirect, or punitive damages such as, but not limited to, delay, disruption, loss of product, loss of anticipated profits or revenue, loss of good will, business stoppage, loss of use of equipment or system, non-operation or increased expense of operation of equipment or systems, cost of capital, or cost of purchase or replacement equipment.

(b) As between the Railroad and the Department, the Railroad's liability for uninsured loss under this Agreement shall be limited to one million dollars (\$1,000,000) per occurrence and five million dollars (\$5,000,000) in the aggregate.

SECTION 14

REPRESENTATIONS AND WARRANTIES

14.1 Department. The Department represents and warrants that:

(a) It has full statutory power and authority to enter into this Agreement and to carry out its obligations hereunder.

(b) It has included in Schedule G a list of, and provided the Railroad access to all documentation regarding: (1) all environmental conditions (including but not limited to all spill, disposal, or contamination sites) known to the Department on, under, or near the

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Leased Premises; (2) all defects in title to the Leased Premises known to the Department (if not already listed in Schedule C or D pursuant to Section 2.2); and (3) all other claims of any nature whatsoever against or concerning the Leased Premises and known to the Department.

(c) Department warrants that, to the best of its knowledge, through ownership or other property rights, the Department has sufficient rights over the Leased Premises to enable the Railroad's operations thereon as contemplated by this Agreement, and that no other party has rights that would impede or interfere with the Railroad's operations under this Agreement, except that the Railroad recognizes the rights held by MMA under the five agreements listed in Section 4.2. The Department shall rectify any property rights or title issue that materially interferes with rail operations or creates a safety risk.

14.2 Railroad. The Railroad represents and warrants that:

- (a) It is a corporation duly organized, validly existing, and in good standing under the laws of the State of Delaware and is qualified to do business in the State of Maine.
- (b) It has full power and authority to enter into this Agreement and, subject to necessary governmental authority, to carry out its obligations hereunder.
- (c) Its execution and performance of this Agreement do not violate any statute, rule, regulation, order, writ, injunction, or decree of any court, administrative agency or governmental body.
- (d) It is solvent and is financially capable of carrying out its obligations hereunder.
- (e) It has not employed or contracted with any company or person, other than for assistance with the normal study and preparation of a proposal, to solicit or secure this Agreement, and it has not paid, or agreed to pay, any company or person, other than a

bona fide employee working solely for the Railroad or a contractor or professional advisor hired by the Railroad, any fee, commission, percentage, brokerage fee, gift, or any other consideration, contingent upon, or resulting from, the making of this Agreement. For breach or violation of this representation and warranty, the Department shall have the right (in addition to the Department's other rights set forth in this Agreement) to recover the full amount of any such fee, commission, percentage, brokerage fee, gift, or other consideration.

SECTION 15

DEFAULT

15.1 Events of Default for Railroad. The Railroad shall be in default under this Agreement for the events listed below if cure or consent has not occurred in accordance with this Section 15:

- (a) If, subject to Section 9 and 16 of this Agreement, the Railroad in any calendar quarter fails to provide freight rail service to shippers/receivers located on or along the Rail Lines in accordance with its obligations under federal law.
- (b) If the STB or the FRA permanently terminate the Railroad's right to operate over the Rail Lines or any segment of the Rail Lines.
- (c) If the Railroad fails to discharge any liens arising out of or related to the Railroad's use, occupation, or maintenance of the Leased Premises, when any such lien is uncontested by the Railroad.
- (d) If the Railroad fails to discharge any judgments arising out of or related to the Railroad's use, occupation, or maintenance of the Leased Premises, when any such judgment is uncontested by the Railroad.

(e) If any interest in the Railroad is transferred in violation of the terms of this Agreement.

15.2 Events of Default for Either Party. Either party shall be in default under this Agreement for the events listed below if cure or consent has not occurred in accordance with this Section 15:

- (a) If the party becomes insolvent.**
- (b) If any assignment is made of the party's property for the benefit of creditors.**
- (c) If the party is the subject of a voluntary or involuntary bankruptcy or insolvency proceeding, and discharge has not occurred in 60 days.**
- (d) If the party transfers any interest in this Agreement in violation of the terms of this Agreement.**
- (e) If any event occurs that is identified elsewhere in this Agreement as an event of default.**
- (f) If any material representation or warranty made by the party in this Agreement is determined by the other party to have been knowingly false when made.**
- (g) If, subject to Section 9 of this Agreement, the party neglects or fails to perform or observe any material covenant, term, provision, or condition on its part to be performed or observed hereunder.**

15.3 Cure. The events listed in Sections 15.1 and 15.2 shall be an event of default if the condition is not cured and continues for at least 30 days after written notice is provided by the other party, or such reasonable longer period of time if the default, by its nature, takes longer than 30 days to cure and the defaulting party works diligently to remove the cause of the default. This Section 15.3 shall not apply to Section 15.2(c).

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15.4 Consent. The events listed in Sections 15.1 and 15.2 shall not constitute default if the event has occurred with the other party's consent.

15.5 Remedies. In the event of a default by either party (the "Defaulting Party") under this Agreement, the other party (the "Non-defaulting Party") may terminate this Agreement and (whether or not this Agreement is terminated) shall be entitled to any and all legal and equitable remedies that may be available. The Non-defaulting Party's remedies upon the Defaulting Party's default shall be cumulative, and the selection of one remedy shall not preclude the selection of one or more alternative remedies.

SECTION 16

TERMINATION

16.1 Events of Termination. This Agreement shall terminate upon the occurrence of any of the following events:

- (a) The expiration of this Agreement.
- (b) Notice of termination from the Non-defaulting Party to the Defaulting Party based upon the occurrence of an event of uncured default as defined in Section 15 of this Agreement.
- (c) Either party is permanently prevented from honoring its respective commitments under this Agreement as a result of legislative, judicial, or other governmental or non-governmental action, including the denial of approvals for the Railroad's operations as contemplated hereunder, where such action is the result of circumstances not within the reasonable control of the terminating party and the terminating party provides thirty (30) days' notice of such termination to the other party.

(d) Cessation of rail operations over all of the Rail Lines by the Railroad in accordance with Section 16.2.

16.2 Railroad termination.

(a) The Railroad may terminate rail service on all or any portion of the Rail Lines upon:

(1) twelve (12) months prior written notice to Department pursuant to 49 CFR § 1150.24; or (2) four (4) months prior written notice to Department pursuant to 49 CFR § 1150.24 should there be any change in the economic circumstances prevailing as of the date of this Agreement (including changes in governing law) which could not be avoided by commercially reasonable actions, and which causes material adverse economic consequences to the Railroad as determined in the sole discretion of the Railroad.

Termination of operations over all of the Rail Lines shall result in termination of this Agreement. However, upon termination of operations over only a portion of the Rail Lines, the Department shall have the opportunity to remove such portion from this Agreement and lease such portion to a third-party for rail operations provided that such third-party operations can occur without material interference with the Railroad's rights and obligations under this Agreement. If the Department does not lease a terminated portion to a third-party for rail operations, then such terminated portion shall be classified as a non-operating segment under Section 11.

(b) If the Department sells all or any portion of the Leased Premises to a third party, then the Railroad shall have the right in its sole discretion to terminate this Agreement as to the Leased Premises or the portion sold.

16.3 Effect of Termination. Upon the termination of this Agreement:

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(a) The Railroad shall promptly take all actions and give all notices required to discontinue service on and over the Rail Lines, including (without limitation) notice to shippers, the Department and the STB as required under 49 C.F.R. §1150.24, and any necessary notice to the FRA.

(b) The Railroad shall discontinue service on and over the Rail Lines and vacate the Leased Premises promptly upon the completion of any required notice period, or upon the authorization by the STB of another rail carrier to provide service on and over the Rail Lines, whichever is earlier; provided, however, that if a new operator has not been named by the Department, the Department may require the Railroad to complete shipments in transit on the Rail Lines.

(c) The Railroad shall, if requested by the Department, assign the Interchange Agreements and the Trackage Rights Agreements to any successor operator named by the Department.

(d) During the period between the termination of this Agreement and the discontinuance of service by the Railroad, the parties shall continue to apply all relevant provisions of this Agreement.

SECTION 17

TERM

17.1 Initial Term. The Department recognizes that the Railroad cannot commence rail operations on the Rail Lines until all necessary regulatory approvals have been obtained from the STB and other authority. The Railroad shall use commercially reasonable means to obtain such regulatory approvals, but the Initial Term for the Railroad's operations shall not begin until 12:01 A.M., Eastern Time, on the day after all

necessary regulatory approvals have been obtained ("Effective Date"). The Initial Term shall end, unless previously terminated pursuant to Section 16 of this Agreement, at 11:59 P.M., Eastern Time, exactly ten (10) years after the Effective Date.

17.2 First Extension. The Railroad may elect not to extend this Agreement upon the end of the Initial Term as long as its election not to extend this Agreement is provided to the Department no later than six (6) months prior to the end of the Initial Term. In the absence of any such notice by the Railroad, the term of this Agreement shall automatically be extended so long as the Railroad is not in uncured default pursuant to Section 16 and shall end, unless previously terminated pursuant to Section 16 of this Agreement, at 11:59 P.M., Eastern Time, exactly twenty (20) years after the Effective Date.

17.3 Second Extension. In the event the term of this Agreement is so extended under Section 17.2, the Railroad may elect not to further extend this Agreement upon the end of the first extension as long as its election not to further extend this Agreement is provided to the Department no later than six (6) months prior to the end of the First Extension. In the absence of any such notice by the Railroad, this Agreement shall automatically be further extended and shall end, unless previously terminated pursuant to Section 16 of this Agreement, at 11:59 P.M., Eastern Time, exactly thirty (30) years after the Effective Date.

SECTION 18

DISPUTE RESOLUTION

18.1 Dispute Resolution.

(a) For purposes of this Section 18.1, "Dispute" means:

(i) a dispute between the Department and the Railroad arising out of or relating to this Agreement; or

(ii) a claim by the Department against the Railroad or a claim by the Railroad against the Department arising out of or relating to this Agreement.

(b) In the event of a Dispute, the party asserting the existence of a Dispute shall so notify the other party and in that notice shall describe the Dispute. Within ten days thereafter, representatives of the parties shall meet to discuss and attempt to resolve the Dispute. The parties may at that time agree in writing to attempt to resolve the Dispute through mediation or through another dispute resolution mechanism.

(c) In the event the Dispute remains unresolved ten days after representatives of the parties meet, and in the absence of an agreement by the parties to attempt to resolve the Dispute through mediation or through another dispute resolution mechanism, the parties may, if they both so agree and without thereby waiving any rights or defenses available to either under applicable law, elect to submit the Dispute to binding arbitration in accordance with the following provisions:

(i) Forum. The arbitration shall take place in Augusta, Maine.

(ii) Law. The governing law for the arbitration shall be the law of the State of Maine (without regard to conflicts-of-laws principles that would require the application of any other law).

(iii) Selection. There shall be three arbitrators, unless the parties are able to agree on a single arbitrator within ten days after the initiation of an arbitration proceeding. In the absence of such an agreement, within twenty days after the initiation of an arbitration proceeding the Department shall select one arbitrator

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and the Railroad shall select one arbitrator, and those two arbitrators shall then select, within ten days, a third arbitrator. If those two arbitrators are unable to select a third arbitrator within such ten-day period, a third arbitrator shall be appointed by the commercial panel of the American Arbitration Association.

(iv) Administration. The arbitration shall be administered by the American Arbitration Association or by another provider of alternative dispute resolution services mutually agreed upon by the parties.

(v) Rules. The rules of arbitration shall be the Commercial Arbitration Rules of the American Arbitration Association, as modified by any other instructions that the parties may agree upon at the time.

(vi) Substantive Law. The arbitrators shall be bound by and shall strictly enforce the terms of this Agreement and may not limit, expand or modify its terms. The arbitrators shall make a good faith effort to apply substantive applicable law. The arbitrators shall be bound to honor claims of privilege or work-product doctrine recognized at law, but the arbitrators shall have the discretion to determine whether any such claim of privilege or work-product doctrine applies.

(vii) Decision. The decision in writing of at least two of the three arbitrators shall be final and binding upon the parties, except that either party may appeal the decision on the basis of an error in law. The arbitrators' decision shall provide a reasoned basis for the resolution of each Dispute and for any award.

(viii) Expenses. Each party shall bear its own fees and expenses with respect to the arbitration and any proceeding related thereto. The Department shall pay

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one-half of the fees and expenses of the American Arbitration Association and of the arbitrators, and the Railroad shall pay the other half of these fees and expenses.

(ix) Remedies: Award. The arbitrators shall have power and authority to award any remedy or judgment that could be awarded by a court of law in Maine; provided, however, that the arbitrators shall not have power to award damages in excess of actual compensatory damages. The award rendered by arbitration shall be final and binding upon the parties, and judgment upon the award may be entered in any court of competent jurisdiction, except that any party may appeal on the basis of any error in law.

(x) Preclusion of court action. Except for appeals as described above, use of arbitration precludes court action regarding the same Dispute.

(d) In the event the parties elect not to submit the Dispute to binding arbitration, the Maine Superior Court in Augusta, Maine shall have jurisdiction. The Railroad irrevocably submits to the jurisdiction of such court, and waives any objection it may now or hereafter have to venue or to convenience of forum. Either party may appeal from the decision of the Maine Superior Court to the Maine Supreme Judicial Court.

SECTION 19

ASSIGNMENT

(a) Neither party shall assign this Agreement or any of the party's rights or obligations under this Agreement without the prior written consent of the other party, which consent shall not be unreasonably withheld, except that the Railroad may assign this Agreement to an affiliated entity or an entity under common control without obtaining the

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Department's consent. Any assignment without such prior written consent shall constitute an event of default under this Agreement and shall be of no legal force or effect.

(b) For purposes of this Agreement, an assignment shall include:

- (i) the transfer and/or issuance of securities representing a controlling ownership interest in the Railroad to persons not holding a controlling ownership interest in the Railroad on the date of this Agreement;
- (ii) the merger, consolidation, or change of form of business organization of the Railroad, except as permitted in Section 10.3; and
- (iii) the transfer of this Agreement or of an interest in this Agreement in a liquidation, dissolution or insolvency proceeding or otherwise by operation of law.

SECTION 20

MISCELLANEOUS

20.1 Supersession. This Agreement is intended to replace and supersede the Interim Service Agreement.

20.2 Surface Transportation Board Approval: Other Licenses/Permits/Approvals.

(a) The Railroad shall, at the Railroad's expense, secure and maintain in full force and effect throughout the term of this Agreement all federal, state and local certificates, permits and approvals necessary to allow it to operate common carrier freight rail service as contemplated under this Agreement, including (to the extent applicable and without limitation) STB, FCC and FRA approvals. (In particular, the Railroad shall file with the STB the required notice and other materials necessary to obtain a modified certificate, and the Railroad shall file with the STB a notice of exemption with respect to

the Madawaska - St. Leonard Trackage Rights Agreement and the Millinocket - Brownville Junction Trackage Rights Agreement.) The Railroad shall make available for the Department's inspection upon reasonable prior notice copies of all such certificates, permits and approvals. The Railroad also shall use commercially reasonable efforts to provide to the Department, for the Department's review prior to filing, copies of all submissions that the Railroad intends to make in connection therewith, as well as copies of all submissions as actually filed.

(b) The Railroad shall, at the Railroad's expense, procure and maintain all other federal, state and local licenses, permits and approvals needed to provide the services and undertake the activities that are the subject of this Agreement. The Railroad shall make available for the Department's inspection upon reasonable prior notice copies of all such licenses, permits and approvals and of all submissions made by the Railroad in connection therewith.

20.3 Availability of Funds. Notwithstanding anything in this Agreement that might be construed to the contrary, the parties acknowledge that, pursuant to Maine law, this Agreement is made subject to the appropriation by the Maine legislature of funds needed to pay for the Department's financial obligations under this Agreement. This Agreement shall not create any financial obligation on the part of the Department or the State of Maine in excess of such appropriated funds.

20.4 Inspections By The Department. The Department shall have the right during the term of this Agreement to inspect, upon reasonable prior notice, the Leased Premises (or any part thereof) and the equipment (including rolling stock) and materials used by

the Railroad in providing services and undertaking activities pursuant to this Agreement and to observe such services and activities as they are being conducted.

20.5 Relationship of Parties.

(a) In providing services and undertaking activities pursuant to this Agreement, the Railroad is acting as an independent contractor.

(b) The Railroad shall be responsible for (i) complying with all applicable state and federal labor and employment laws, including (without limitation) laws pertaining to workplace safety, and (ii) paying all wages, payroll taxes, workers compensation insurance premiums, railroad retirement contributions, and any other obligations with respect to the Railroad's employees.

(c) The Railroad shall have no authority to act in any capacity as an agent of the Department, and the Railroad shall not hold itself out as having any such authority.

20.6 Entire Agreement. This Agreement supersedes all prior agreements, whether written or oral, between the parties with respect to its subject matter and constitutes a complete and exclusive statement of the terms of the agreement between the parties with respect to its subject matter; provided, however, that:

(a) the Railroad's rights to operate over MMA's adjacent rail lines are governed by the Madawaska - St. Leonard Trackage Rights Agreement, the Millinocket - Brownville Junction Trackage Rights Agreement, and other agreements between MMA and the Railroad;

(b) MMA's rights to operate over the Rail Lines are governed by the Millinocket - Madawaska Trackage Rights Agreement, and other agreements between MMA and the Railroad;

(c) interchanges between the Railroad and MMA are governed by the Madawaska Interchange Agreement and the Millinocket Interchange Agreement, and other agreements between MMA and the Railroad; and

(d) this Agreement shall not affect the independent powers, duties, or jurisdiction of the Department or of other agencies or instrumentalities of the State of Maine.

20.7 Amendment. This Agreement may not be amended, supplemented or otherwise modified except by a written instrument executed by the parties.

20.8 Contact Personnel. The Railroad and the Department each shall designate individuals of an appropriate rank to be the single point of contact with respect to this Agreement and any issues raised or notices given under this Agreement.

20.9 Notices. All notices, consents, waivers and other communications required or permitted by this Agreement shall be in writing and shall be sent by a nationally-recognized overnight courier service (costs prepaid) or by certified mail, return receipt requested (postage prepaid) to the appropriate address designated below (or to such other address as a party may subsequently designate) and shall be deemed given upon either receipt or rejection by the addressee:

If to the Railroad:

Maine Northern Railway Company
P.O. Box 5777
Saint John, NB E2L 4M3
Attention: President
Fax: 506-634-6451

With a copy to:

Maine Northern Railway Company
P.O. Box 5888
Saint John, NB E2L 4L4
Attention: Secretary

Fax: 506-658-0517

If to the Department:

**Director, Office of Freight and Business Services
Maine Department of Transportation
Transportation Building
16 State House Station
Augusta, Maine 04333**

20.10 Binding Agreement. Subject to Section 19, this Agreement shall be binding upon and inure to the benefit of the parties and their successors and assigns.

20.11 Severability. If any provision of this Agreement is held invalid or unenforceable by any court of competent jurisdiction, the other provisions of this Agreement will remain in full force and effect. Any provision of this Agreement held invalid or unenforceable only in part or degree will remain in full force and effect to the extent not held invalid or unenforceable.

20.12 Non-Waiver.

(a) No waiver of any term or condition contained in this Agreement shall be valid unless in writing and signed by the party to be charged with the waiver.

(b) No failure or delay to enforce any right or obligation hereunder shall be deemed a waiver of such right or obligation or of any other right or obligation hereunder.

(c) No waiver of any breach of any term or condition contained in this Agreement shall be valid unless in writing and signed by the party to be charged with the waiver, and no such waiver shall be deemed a waiver of any preceding or subsequent breach of the same or any other term or condition contained in this Agreement.

(d) Nothing in this Agreement shall be construed as a waiver by the Department of any immunity to which the Department may be entitled under state or federal law.

20.13 Governing Law: Interpretation: No Third-Party Beneficiaries.

(a) This Agreement shall be governed by, and construed and enforced in accordance with, the laws of the State of Maine (without regard to conflicts-of-laws principles that would require the application of any other law).

(b) The headings in this Agreement are provided for convenience only and shall not affect its construction or interpretation.

(c) Nothing expressed or referred to in this Agreement shall be construed to give any person, firm or corporation other than the parties to this Agreement any legal or equitable right, remedy or claim under or with respect to this Agreement or any provision of this Agreement.

20.14 Confidentiality.

(a) Certain information and/or documents that may be sent or communicated to the Department by the Railroad are deemed confidential by the parties, including:

information or document	basis of confidentiality
Operating Plan and Report – Key Performance Indicators section (other than car loads)	Trade Secret

(b) In the event the Department receives a request to inspect or copy information or documents identified in Section 20.14(a) or otherwise identified in this Agreement as confidential, the Department will notify the Railroad that such a request has been received. If the Railroad wants the information or document to be withheld under Maine's Freedom of Access Act, then the Railroad shall, within five days of receiving the Department's notice, send the Department a list of the information and/or documents that it claims are confidential. The Department will notify the party requesting disclosure

that the information and/or documents will not voluntarily be disclosed. If the party seeking disclosure files a legal action to gain access to the confidential information and/or documents, then the Railroad shall retain counsel and defend its position that the release of information should be denied. The Department will comply with the order issued by the reviewing court. The Railroad's failure to retain counsel and defend its position shall constitute a waiver of its claim that the information is confidential at which point the Department will release the information.

20.15 Survival. The following provisions of this Agreement shall survive its termination:

(1) any obligation of a party to pay any amount to the other party if such obligation was incurred during the effectiveness of this Agreement; and (2) other provisions which would normally survive termination in a commercially reasonable transaction (including but not limited to Sections 13.1, 13.3 and 20.14).

20.16 Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed an original, but all of which constitute one Agreement.

20.17 Schedules. The following schedules form part of this Agreement and are incorporated herein by reference:

Schedule A: Operating Plan and Report form

Schedule B: Description of Rail Lines

Schedule C: Recorded Encumbrances

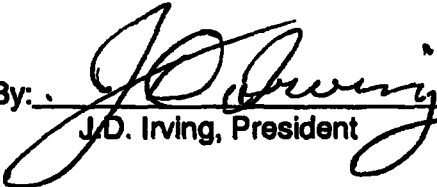
Schedule D: Unrecorded Encumbrances

Schedule E: FRA Track Class Designations

Schedule F: Non-Track Structures

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed and attested by their duly authorized representatives as of the date and year first above written.

MAINE NORTHERN RAILWAY COMPANY

By: 
J.D. Irving, President

By: 
Wayne Power, Vice President



**STATE OF MAINE
DEPARTMENT OF TRANSPORTATION**

By: _____
David Bernhardt, Commissioner

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed and attested by their duly authorized representatives as of the date and year first above written.

MAINE NORTHERN RAILWAY COMPANY

By: _____
J.D. Irving, President

By: _____
Wayne Power, Vice President

**STATE OF MAINE
DEPARTMENT OF TRANSPORTATION**

By:  _____
David Bernhardt, Commissioner

SCHEDULE A

Operating Plan and Report Form

[See attached.]

Maine Northern Railway Company

Operating Plan

Maine Northern Railway Company

The proposed operations of the Maine Northern Railway Company

We will operate as a Haulage Carrier connecting with 3 partner railways in our Region, Pan Am, MMA and CN. Our customers can choose the route based on total price and service and depending on the destinations may see 3 loads on any given day move with the 3 different Railways.

Maintenance Of Rail Facilities

We will utilize facilities in Squa Pan, Oakfield and Brownville Junction as a base for our operations crews. Our Roadmaster will be based in Oakfield and will oversee the operations.

Permanent forces consist of 20 positions strategically located in four locations Oakfield, Squa Pan, Presque Isle and Fort Kent, to ensure proper track inspection frequencies and maintenance priorities are performed to meet FRA track safety standards.

All engineering standard practices and procedures, as well track & bridge programs will be in accordance and comply with AREMA (American Railway Engineering Standards and Regulations).

Grade crossing signal system will be maintained by Rules and instructions for Maintenance Inspection and Testing of High-Way Railway grade crossings warning systems meeting FRA requirements as outlined in FRA Signal & Train Control Compliance Manual Part 234 – Grade Crossing Signal System Safety

Engineering Personnel

Track section crews are strategically located with defined territories and trackage which they are assigned to. The track maintenance crew is responsible for the care, safety and ordinary maintenance of the right of way, yards and station grounds, roadway, track and everything pertaining to their section. In the execution of duties they ensure compliance with all engineering standard practices and procedures. Ordinary maintenance performed will be in accordance with AREMA (American Railway Engineering Standards and Regulations) EMR Standard Practice Circular, and will meet U.S. Department of Transportation, Code of Federal Regulations Title 49, Track Safety Standards Part 213.

Maine Northern Railway Company

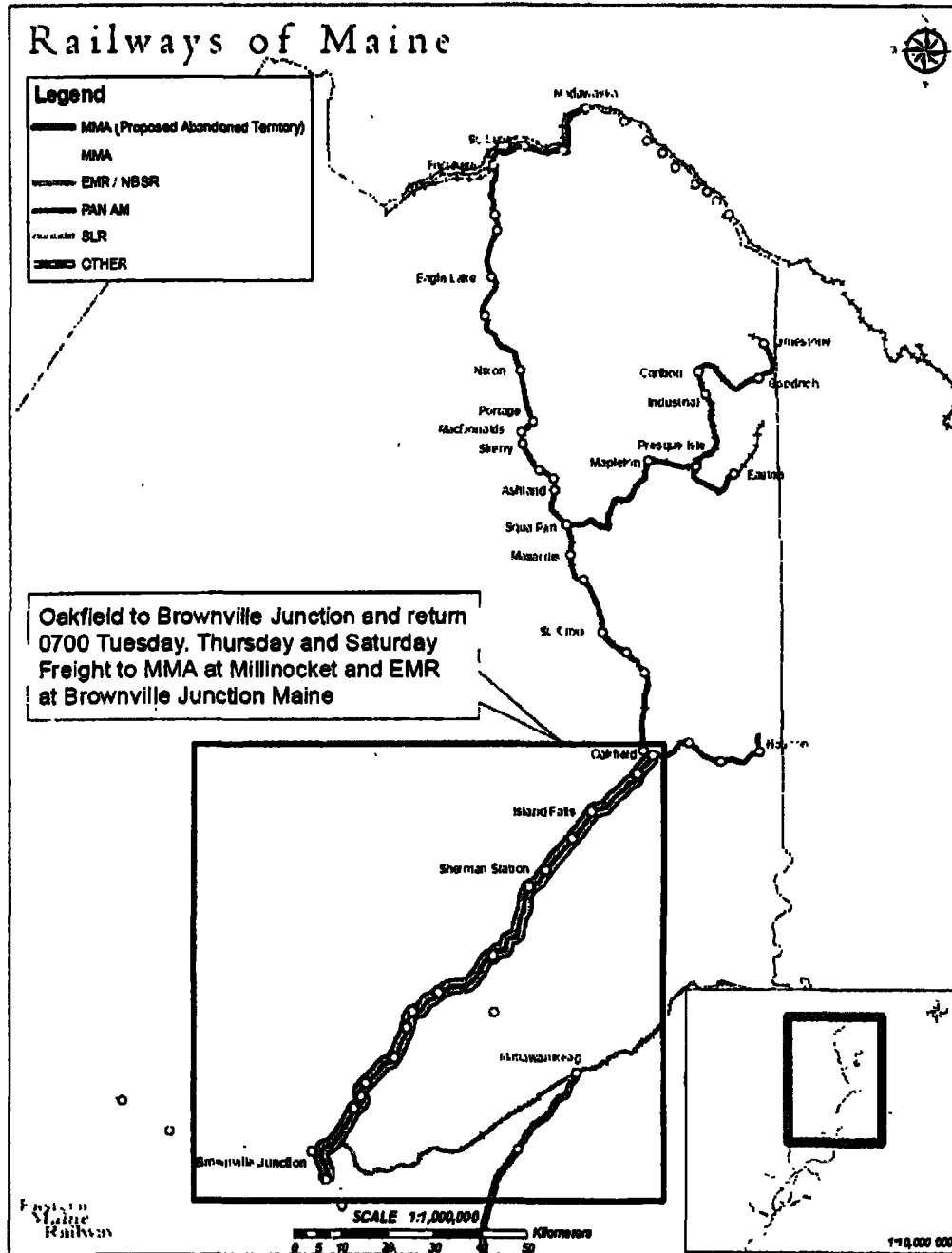
Mechanical Facilities

Certified Mechanical Staff will be head quartered at Oakfield to perform locomotive and rail equipment repairs as required to ensure all Regulatory Requirements are met. Mechanical Brake tests will be performed at originating terminal (Oakfield).

Maine Northern Railway Company

Service Plan

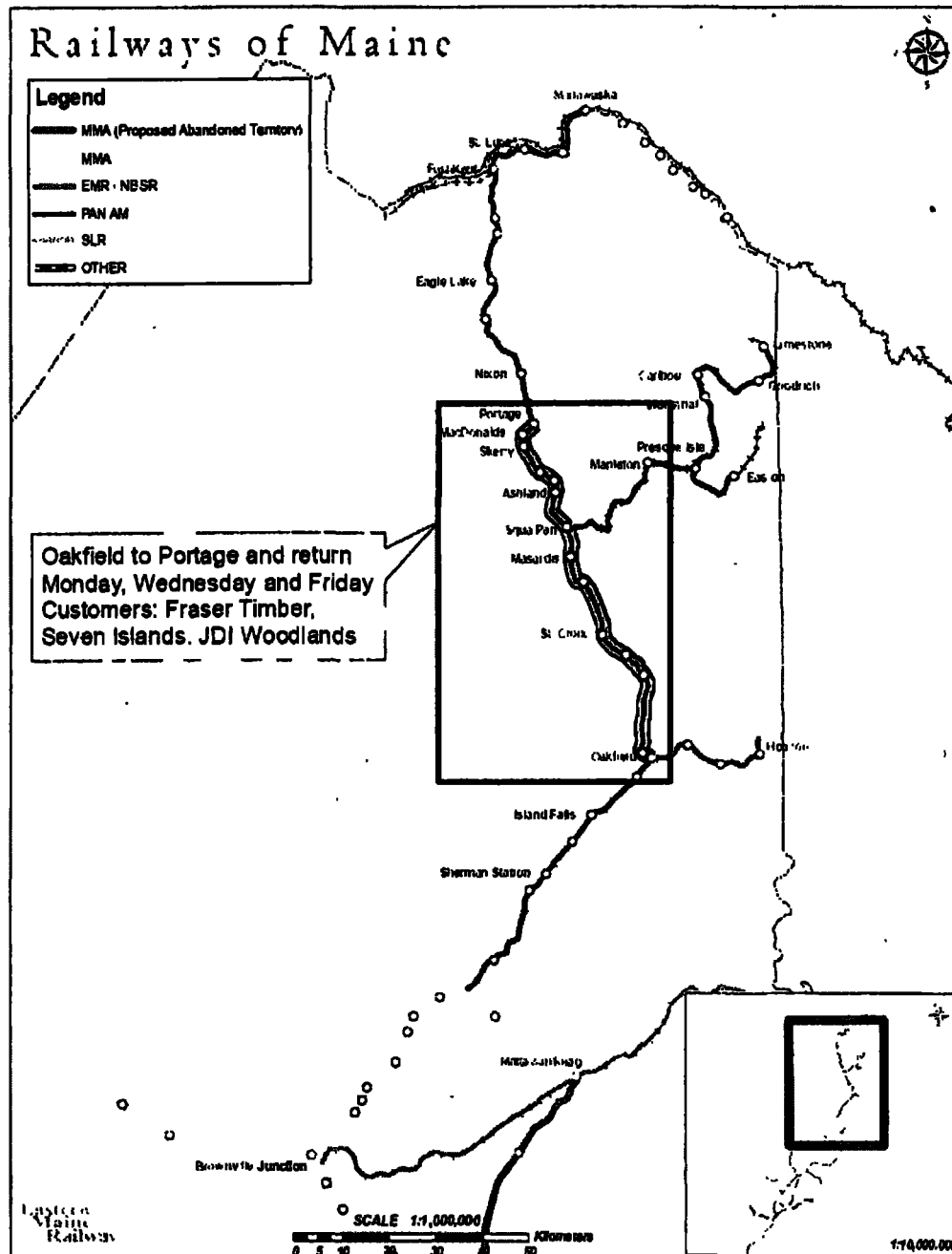
Job 1 – Oakfield to Brownville Junction



Maine Northern Railway Company

Service Plan

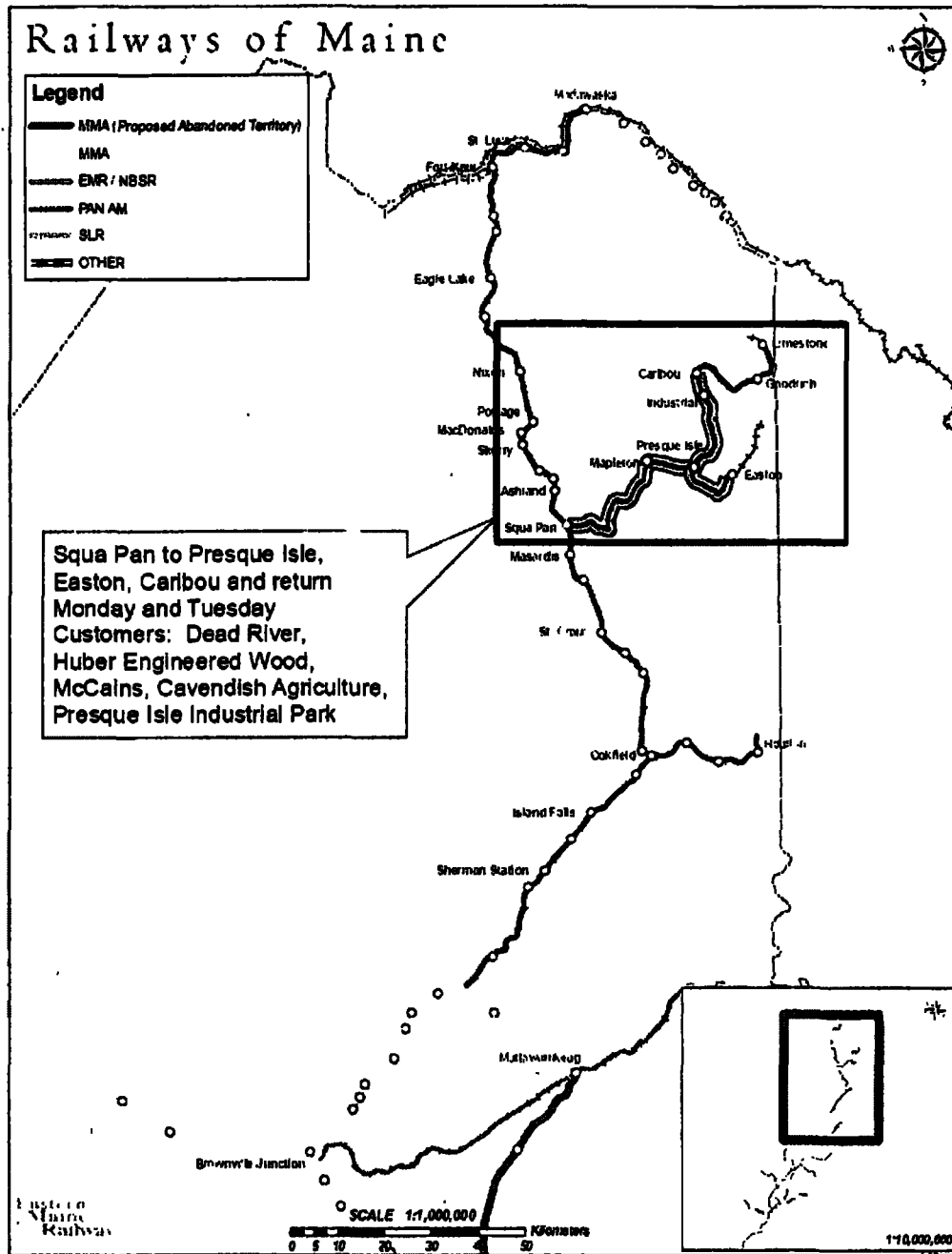
Job 2 – Oakfield to Portage



Maine Northern Railway Company

Service Plan

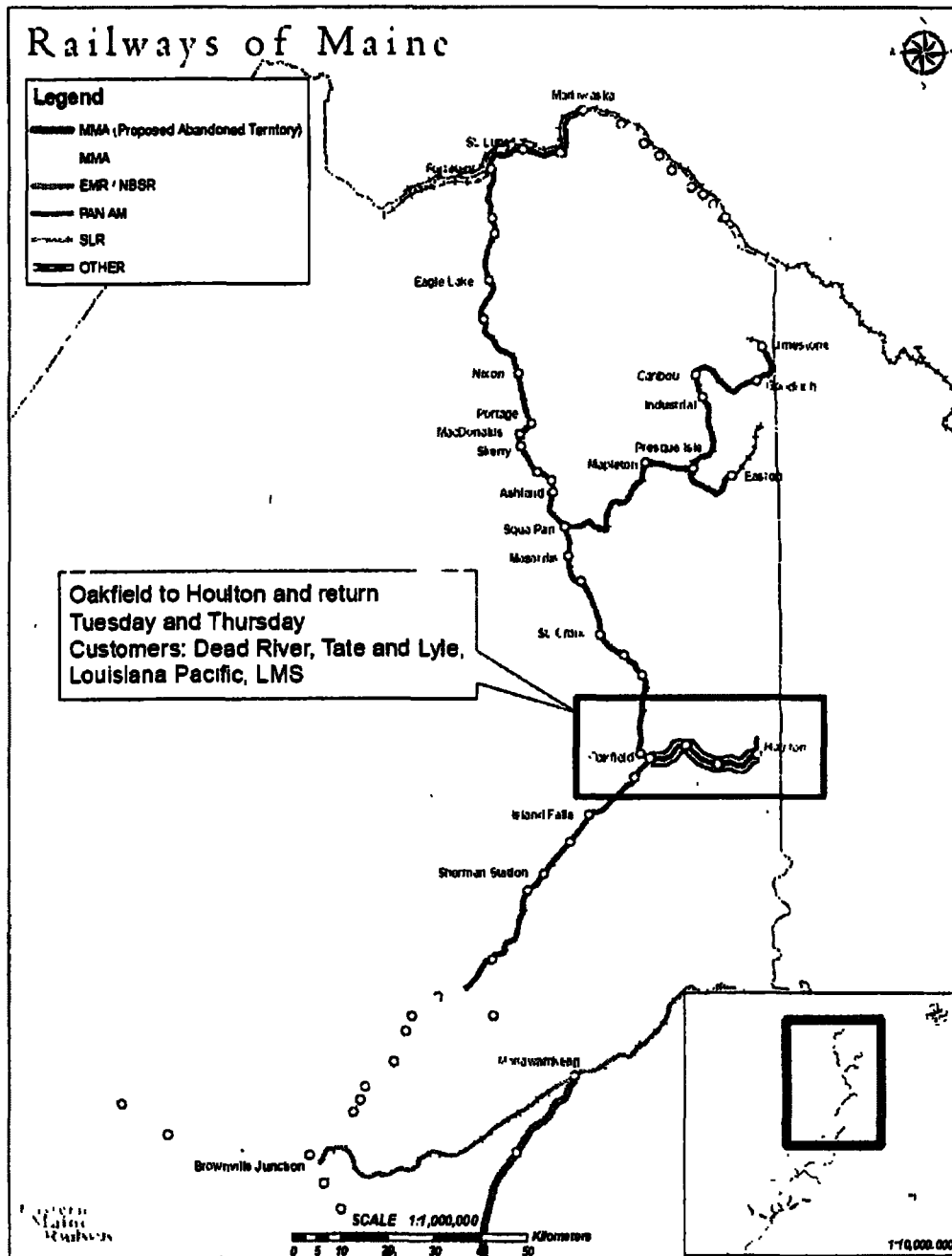
Job 3 – Squa Pan to Presque Isle



Maine Northern Railway Company

Service Plan

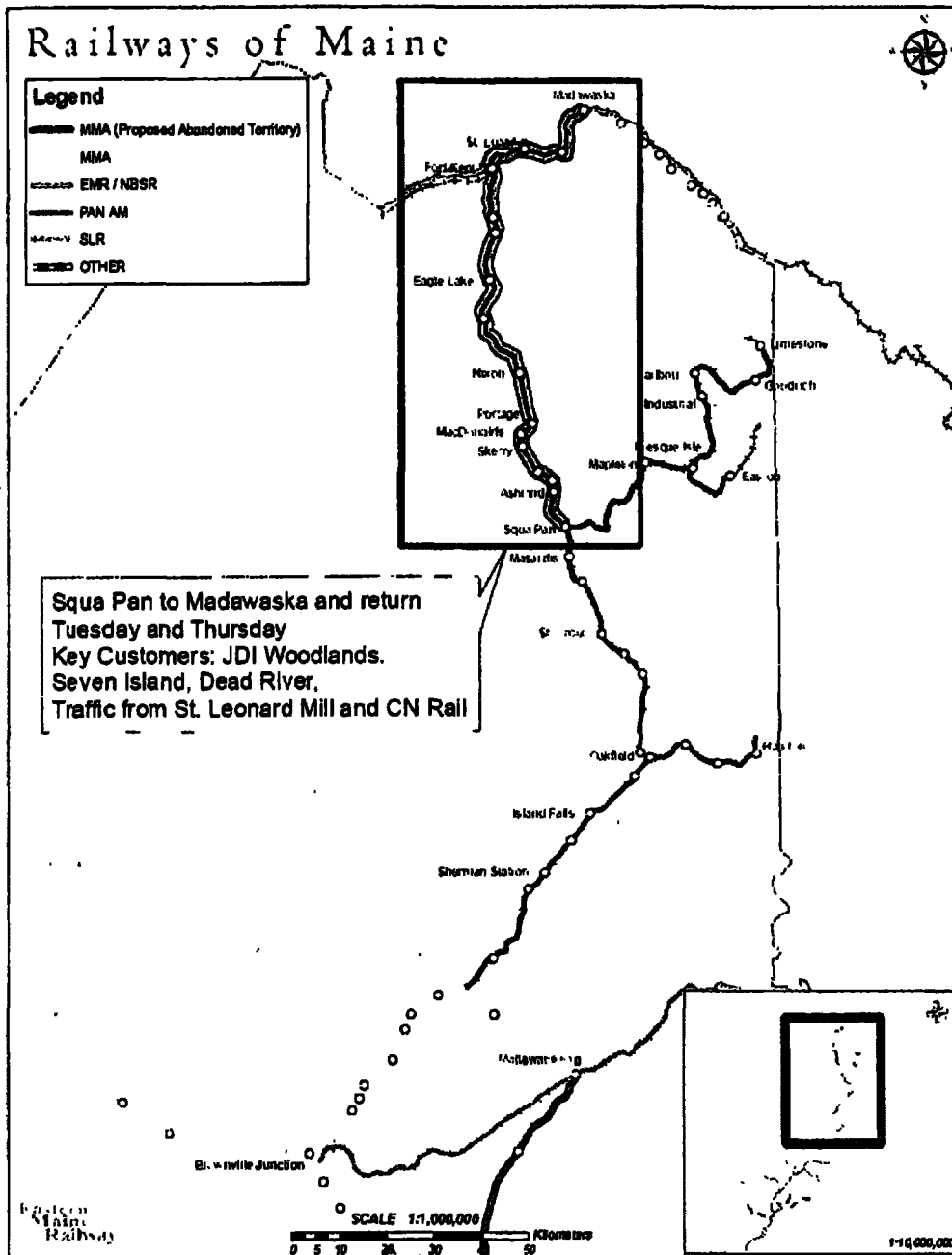
Job 4 – Oakfield to Houlton



Maine Northern Railway Company

Service Plan

Job 5 – Squa Pan to Madawaska



Maine Northern Railway Company

The following Key Performance Indicators (KPIs) shall be provided to the Department on a quarterly basis. The Railroad shall (provided such information is measured by the Railroad in its daily operations), include service measures in its report (i.e. on-time service reporting)

Maine Northern Railway Key Performance Indicators (KPI's)

	Target	Actual Results
Car Loads	TBD	
Service Measure (TBD)	TBD	
Capital Program Work	TBD	
Permanen: Slow Orders	TBD	
Training Hours	TBD	
Number of Derailments	TBD	

Slow Order Sample Data: (Example) (Actual Targets to be Determined)

25 mph	15 mph	10 mph	June 15
Brownville - Oakfield	Oakfield - Squa Pan	Squa Pan - Mousamukus	
30 mph	20 mph	10 mph	Aug 15
Brownville - Oakfield	Oakfield - Squa Pan	Squa Pan - Mousamukus	

Capital Program Work Sample Data: (Example) (Actual Targets to be Determined)

Ties	4,000 installed	1,000 remaining	Target: 5000 Ties
Rail	1,014 feet installed	9,546 feet remaining	Target: 10,560 Feet of Rail
Surfacing	3,000 tons surfaced	2,000 tons remaining	Target: 5,000 Tons of Ballast
Bridges	4 upgraded	1 remaining	Target: 5 Bridges Upgraded
Crossings	2 upgraded	6 remaining	Target: 10 Crossings Upgraded

SCHEDULE B

Description of Rail Lines

1. **The Madawaska Subdivision**, consisting of approximately 151 miles of railroad line between milepost 109 in Township 1, Range 7 WELS (also known as Grindstone Township), Penobscot County, Maine, and milepost 260 in Frenchville, Aroostook County, Maine.
2. **The Presque Isle Subdivision**, consisting of approximately 25.3 miles of railroad line between milepost P-0 in Masardis, Aroostook County, Maine, and milepost P-25.3 in Presque Isle, Aroostook County, Maine.
3. **The Fort Fairfield Subdivision**, consisting of approximately 10 miles of railroad line between milepost F-0 in Presque Isle, Aroostook County, Maine, and milepost F-10 in Easton, Aroostook County, Maine.
4. **The Limestone Subdivision**, consisting of approximately 30.075 miles of railroad line between milepost L-0 in Presque Isle, Aroostook County, Maine, and milepost L-30.075 in Limestone, Aroostook County, Maine.
5. **The Houlton Subdivision**, consisting of (a) approximately 17.27 miles of railroad line between milepost H-0.0 in Oakfield, Aroostook County, Maine, and milepost H-17.27 in Houlton, Aroostook County, Maine, and (b) the railroad line segment in Houlton, Aroostook County, Maine, beginning at milepost H-17.27, known as Spur B.

SCHEDULE C

Recorded Encumbrances

[See attached.]



**Schedule C
to
Lease & Operating Agreement**

**SCHEDULE B - SECTION II
Exceptions**

File No. 10023806A (Rev. 1-4-11)

Note: The Company does not insure against the homestead or other statutory marital rights, if any, of the spouse of the individual insured.

Note: The Company does not insure the area, square footage, or acreage of the land; the final policy will not insure that the insured premises comprise any specific quantity of area, square footage, or acreage.

Schedule B of the policy or policies to be issued will contain exceptions to the following matters unless the same are disposed of to the satisfaction of the Company:

Note: As used herein "recorded" shall mean "recorded with the County Registry of Deeds".

1. Rights and claims of parties in possession.

Note: Provided this is not a construction loan, Exception 1 will be deleted or amended in accordance with the facts disclosed by an executed Owner's Affidavit. (ALTA 2006 Loan Policy; Advantage: Loan Policy)

2. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title, easements or claims of easements not shown by the public records, boundary-line disputes, overlaps, title to filled lands, if any, and any matters not of record which would be disclosed by an accurate survey and inspection of the premises. The term "encroachment" includes encroachments of existing improvements located on the Land onto adjoining land, and encroachments onto the Land of existing improvements located on adjoining land.

Note: Provided this is not a construction loan, Exception 2 will be deleted or amended in accordance with the facts disclosed on an ALTA/ACSM Survey. (ALTA 2006 Loan Policy; ALTA 2006 Owner Policy)

3. Any lien, or right to a lien, for services, labor or materials, heretofore or hereafter furnished, imposed by law and not shown by the public records.

Note: Provided this is not a construction loan, Exception 3 will be deleted or amended in accordance with the facts disclosed by an executed Owner's Affidavit. (ALTA 2006 Loan Policy)

4. Real estate taxes, charges and assessments as follows:

Taxes and assessments, which are not shown as existing liens in the public records. (Owner Policy)

5. Title to and rights of the public and others entitled thereto in and to any portion of the insured premises located within the bounds of adjacent streets, roads and ways.

6. Defects, liens, encumbrances adverse claims or other matters if any, created, first appearing in the public records or attaching subsequent to the Effective Date hereof but prior to the date the proposed Insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.

Note: The company may make other requirements or add additional exceptions to the commitment or policy upon its review of the proposed documents creating the estate or interest to be insured or otherwise ascertaining details of the transaction.

ALTA Commitment
Schedule B - Section II - Exceptions

ORIGINAL

Page 29 of 58

SCHEDULE B - SECTION II
Exceptions - continued

7. Title to that portion of the premises, other than the constructive easements described at Exhibit A hereof, lying below the mean high water mark of any navigable river, great pond or body of salt water passing by or under the premises or its appurtenances and rights of upper and riparian owners in and to the waters of any adjoining stream or brook and the natural flow thereof. See Note #1 below.
8. Rights of others in and to the use of the appurtenant easements insured herein and terms and conditions relative to the use thereof See Note #1 below.
9. Terms and provisions of the leases and subleases creating the leasehold estate to be insured herein.
10. The following exceptions may apply to any portions of the insured premises affected by the ebb and flow of the tides or which are on or over submerged lands:
 - a. Rights of the State of Maine acting by and through the Bureau of Public Lands pursuant to and limitations established by Title 12 MRSA Sections 558-A and 559. See Note #1 below.
 - b. The rights of the United States Government, the State of Maine, and any inferior governmental and quasi-governmental authority or any of their departments or agencies to regulate and control the use of piers, bulkheads, land under water and land adjacent thereto. See Note #1 below.
 - c. Claims that some portion of the subject premises has been created by artificial means or has accreted to such portion so created. See Note #1 below.
11. Such state of facts as shown on the Valuation Plans, including notes, that would be disclosed by an accurate survey of the insured premises that discloses a material variation, if said variation falls outside the Main Line Right of Way and the various Branch Line rights of way that are part of the insured premises. See Notes #1.

PARCEL 1:

Aroostook County (Northern District):

12. Excepting and reserving to the Montreal, Maine and Atlantic Railway, Ltd. the railroad line extending northerly from the northerly endpoint of the above-described Madawaska Subdivision, i.e. extending northerly from milepost 260 in Frenchville, Aroostook County, Maine as described in Section 1 to Exhibit A.
13. Quitclaim Deed to Ignace Guerette dated June 14, 1911 and recorded in Book 61, Page 207 conveying back property Guerette conveyed to Bangor & Aroostook Railroad Company recorded in Book 70, Page 221.
14. Warranty Deed to Joseph Leclerc dated July 25, 1911 and recorded in Book 67, Page 171 (167 sq. ft.).
15. Quitclaim Deed to Louis Thibault dated September 18, 1911 and recorded in Book 69, Page 123 (.25 acre).

Note: The company may make other requirements or add additional exceptions to the commitment or policy upon its review of the proposed documents creating the estate or interest to be insured or otherwise ascertaining details of the transaction.

SCHEDULE B - SECTION II
Exceptions - continued

16. Quitclaim Deed to Louis Thibault dated June 14, 1911 and recorded in said Registry of Deeds Book 69, Page 124 (.33 acre).
17. Deed to Mary Melvina Daigle dated October 5, 1911 and recorded in Book 69, Page 132 (.16 Acre).
18. Unrecorded Public Utilities Agreement from M. Gagnon et al to Bangor and Aroostook RR dated January 19, 1922.
19. Bill of Sale and Agreement by Bangor & Aroostook Railroad Company to Eagle Lake Lumber Mills, Inc. dated June 4, 1951 and recorded in Book 230, Page 31, conveying a water tank, pumphouse, lines and accessories, and the right to possess the land under said equipment, and to enter to maintain and repair, and construct subject to conditions.
20. Quitclaim Deed to Z. Nadeau dated June 20, 1952 and recorded in Book 261, Page 182 (.048 acre).
21. Warranty Deed to Edward Gagnon dated January 13, 1961 and recorded in Book 292, Page 465 (24.8 acre).
22. Rights and easements from Bangor & Aroostook RR to State of Maine dated August 29, 1962 and recorded in Book 308, Page 205.
23. Warranty Deed to Alfred D. Soucy dated May 15, 1964 and recorded in Book 322, Page 457 (.286 acre).
24. Warranty Deed to Mrs. Louis Bouchard dated March 31, 1964 and recorded in Book 324, Page 410 (.03 acre).
25. Warranty Deed to Alfred D. Soucy dated June 9, 1964 and recorded in Book 324, Page 451 (.09 acre).
26. Quitclaim Deed to State of Maine dated September 22, 1964 and recorded in Book 326, Page 426 (1.1 Acre).
27. Terms and conditions of conditional easement from E & E Charrette to Bangor & Aroostook RR and Esco Potato dated May 26, 1967 and recorded in Book 352, Page 176.
28. Warranty Deed to Richard Deprey and Annette Deprey dated July 17, 1967 and recorded in Book 354, Page 466 (0.57 acre).
29. Warranty Deed to Lionel Cyr and Catherine Cyr dated September 1, 1967 and recorded in Book 356, Page 4, with a right of way (.06 acre).
30. Deed to Frank H. Jalbert and Bernice Jalbert dated February 23, 1968 and recorded in Book 358, Page 365, including a right of way.
31. Warranty Deed to Leonard Dumais and Jeanne Dumais dated August 8, 1968 and recorded in Book

Note: The company may make other requirements or add additional exceptions to the commitment or policy upon its review of the proposed documents creating the estate or interest to be insured or otherwise ascertaining details of the transaction.



SCHEDULE B - SECTION II
Exceptions - continued

- 364, Page 224, with a right of way (.17 acre).
32. Warranty Deed to Albenie B. Roy and Edwina J. Roy dated November 8, 1968 and recorded in Book 367, Page 256, and right of way (.12 acre)
 33. Warranty Deed to Alban Bouchard and Rita Bouchard dated February, 5, 1969 and recorded in Book 367, Page 457 (0.64 acre).
 34. Warranty Deed to Esco Potato, Inc. dated November 17, 1970 and recorded in Book 382, Page 520, including a right of way (.27 acre).
 35. Quitclaim Deed to Clifford Audibert and Lucille Audibert dated November 18, 1970 and recorded in Book 382, Page 843 (.05 acre).
 36. Notice of Layout and Taking by State of Maine Department of Transportation dated April 25, 1973 and recorded in Book 401, Page 501, for highway purposes.
 37. Quitclaim Deed to Robert Martin dated July 20, 1973 and recorded in Book 405, Page 234 (.115 acre).
 38. Quitclaim Deed to Valier Ouellette dated April 30, 1974 and recorded in Book 414, Page 730, including a right of way and repurchase option (.15 acre).
 39. Quitclaim Deed to Patrick M. Robichaud dated December 30, 1974 and recorded in Book 417, Page 77 including a repurchase option and a right of way for access (.16 acre).
 40. Quitclaim Deed to Inhabitants of Winterville Plantation dated October 19, 1972 and recorded in Book 417, Page 804, including right to flow water (.16 acre).
 41. Notice of Layout and Taking by State of Maine dated May 6, 1975 and recorded in Book 419, Page 401.
 42. Deed to Alban Bouchard and Rita Bouchard dated October 31, 1975 and recorded in Book 426, Page 16, with repurchase option which is later released by Deed to RLC Northern Enterprises, Inc., dated September 29, 1994 and recorded in Book 968, Page 86.
 43. Notice of Layout and Taking by State of Maine Department of Transportation dated June 22, 1976 and recorded in Book 435, Page 262 (for highway purposes).
 44. Deed to Lucien J. Bouchard dated November 7, 1975 and recorded in Book 446, Page 327, and a repurchase option, a Waiver for purposes for a sale to Endico, Inc., dated October 17, 1985, and recorded in Book 659, Page 212 (.03 acre).
 45. Quitclaim Deed to Lucien J. Bouchard dated May 1, 1975 and recorded in Book 446, Page 329, subject to conditions and restrictions, and a repurchase option, a Waiver for purposes for a sale to Endico, Inc., dated October 17, 1985 and recorded in Book 659, Page 212 (.12 acre).

Note: The company may make other requirements or add additional exceptions to the commitment or policy upon its review of the proposed documents creating the estate or interest to be insured or otherwise ascertaining details of the transaction.



SCHEDULE B - SECTION II
Exceptions - continued

46. Warranty Deed to Donald Castonguay and Lorette Castonguay dated September 30, 1968 and recorded in Book 498, Page 55, with a right of way to U.S. Route 1 (.08 acre).
47. Quitclaim Deed to Ivan Blanchette dated March 16, 1979 and recorded in Book 503, Page 203, with repurchase option (2.22 acre).
48. Notice of Layout and Taking by State of Maine Department of Transportation dated December 18, 1979 and recorded in Book 516, Page 286, for highway purposes.
49. Quitclaim Deed to Fort Kent Historical Society dated April 23, 1980 and recorded in Book 522, Page 100 (.32 acre).
50. Warranty Deed to Patrick M. Robichaud and Philip L. Robichaud dated September 26, 1966, and recorded in Book 532, Page 79 (.074 acre).
51. Warranty Deed to David D. Daigle and Sons dated May 19, 1981 and recorded in Book 545, Page 236 (1.48 acre).
52. Agreement for Private Railroad Crossing to Ted Dubay dated May 27, 1967 and recorded in Book 571, Page 106.
53. Agreement for Private Railroad Crossing to Carl A. Litsch dated June 1, 1967 and recorded in Book 574, Page 94.
54. Rights and easements in Sewer Easement Deed to Eagle Lake Water and Sewer District dated August 20, 1982 and recorded in Book 575, Page 05.
55. Agreement and Release for Private Railroad Crossing to Owen H. Cushman recorded April 8, 1993 in Book 589, Page 346.
56. Rights and easements in Easement Deed for access to Regiest Brook Bridge to Town of Fort Kent, dated December 6, 1982 and recorded in Book 598, Page 39.
57. Rights and easements in Permanent Easement Deed for culvert to Town of Fort Kent dated December 6, 1982 and recorded in Book 598, Page 40.
58. Letter about Easement to Town of Fort Kent dated December 6, 1982 and recorded in Book 598, Page 55 for addition of concrete channel onto culvert in Fort Kent Yard.
59. Memorandum of Agreement to construct roadway granted to Owen H. Cushman dated August 22, 1959 and recorded in Book 624, Page 277.
60. Warranty Deed to ESCO Potato Company dated February 7, 1984 and recorded in Book 627, Page 280 including repurchase option and rights of way (.38 acre).
61. Warranty Deed to Albert L. Sylvain and Joan T. Sylvain dated September 12, 1984 and recorded in

Note: The company may make other requirements or add additional exceptions to the commitment or policy upon its review of the proposed documents creating the estate or interest to be insured or otherwise ascertaining details of the transaction.

SCHEDULE B - SECTION II
Exceptions - continued

Book 633, Page 150 (.32 acre).

62. Warranty Deed to Aurel-E. Lavole and Jeanne B. Lavole dated October 22, 1984 and recorded in Book 634, Page 248 (.41 acre).
63. Notice of Layout and Taking by State of Maine Department of Transportation dated April 18, 1966 and recorded in Book 673, Page 137 (for highway purposes).
64. Agreement & Release for Private Railroad Crossing to Guido K. Haggermiller and Simone J. Haggermiller dated October 6, 1988 and recorded in Book 758, Page 104 (RR mileage 223.43).
65. Deed to Darrell P. Daigle and Gloria Daigle, d/b/a Darrell P. Daigle & Sons, dated October 7, 1988 and recorded in Book 758, Page 306 (.017 acre).
66. Notice of Statutory Option to The State of Maine Act through the Department of Transportation dated December 8, 1989 and recorded in Book 795, Page 225.
67. Permit and Agreement to Northland Frozen Foods, Inc., dated June 21, 1990 and recorded in Book 810, Page 33 for the use of a 4" drain line across right of way (DC #709).
68. Notice of Layout and Taking by State of Maine Department of Transportation dated September 17, 1991, and recorded in Book 847, Page 288, for highway purposes.
69. Notice of Layout and Taking by State of Maine Department of Transportation dated June 2, 1992 and recorded in Book 870, Page 79, for highway purposes.
70. Lease Agreement to W.J. Ouellette, Inc. dated July 15, 1992 and recorded in Book 875, Page 302 (lease # FV-798), containing mutual covenants (parcel of land 16.5' x 86').
71. Notice of Taking, Confirmatory Proceeding, by State of Maine Department of Conservation and the Department of Conservation dated December 14, 1994 and recorded in Book 974, Page 1, for corridors for open space or recreation. See also Notice by Bangor & Aroostook Railroad Company and State of Maine, Department of Conservation, and recorded in Book 1055, Page 70.
72. Notice of Taking by the State of Maine Department of Transportation dated October 19, 1994 and recorded in Book 990, Page 40, for highway purposes.
73. Rights and easements granted by Bangor & Aroostook Railroad Company to Recreation World, Inc. by instrument dated July 11, 1995 and recorded in Book 998, Page 290, for purposes of maintaining a building that encroaches onto grantor's property. Upon destruction of building, easement will terminate.
74. Quitclaim Grant of Easement (for forced water main, outlet pipe, culvert and private crossing agreement) to The Fort Kent Utility District dated February 28, 1996 and recorded in Book 1022, Page 176.

Note: The company may make other requirements or add additional exceptions to the commitment or policy upon its review of the proposed documents creating the estate or interest to be insured or otherwise ascertaining details of the transaction.

SCHEDULE B - SECTION II
Exceptions - continued

75. Permit and Agreement to Gilman Bouchard, Inc. dated October 15, 1986 and recorded in Book 1064, Page 282. See also Amendment of Lease to Gilman Bouchard, Inc. dated March 17, 1992 and recorded in Book 1064, Page 285 (BY #00552).
76. Warranty Deed to Orenie Bossie and Elsie L. Bossie dated September 22, 1967 and recorded in Book 1084, Page 195 (.055 acre).
77. Lease agreement between Bangor and Aroostook Railroad Company (B&ARR) (Lessor) and Reno Rioux, (Lessee), re: a parcel of land in Fort Kent, dated May 18, 1998, and expiring April 31, 2023, recorded May 21, 1998 in Book 1110, Page 30, as affected by assignment to Peoples Heritage Savings Bank by instrument dated June 18, 1998 and recorded in Book 1115, Page 229.
78. Right of way and utility easement granted to Bracebridge Corporation, re: a parcel of land in Fort Kent dated April 15, 1999 and recorded in Book 1165, Page 226 (Marginal Reference to see Book 1185, Page 45).
79. Lease agreement between B&A RR (Lessor) and Deprey Farms, Inc. (Lessee), dated March 3, 2000 and recorded in Book 1202, Page 127. The initial lease term expired on December 31, 2000, but the lease may continue from calendar year to calendar year until canceled, as affected by assignment to Keybank, N.A., by instrument dated April 11, 2000 and recorded in Book 1207, Page 196.
80. Memorandum of Lease between Montreal, Maine & Atlantic Railway, Ltd. and Maine Public Service Company dated December 13, 2006, recorded February 9, 2007 in Book 1533, Page 54.
81. Out conveyance from Montreal, Maine & Atlantic Railway, Ltd. to Dead River Company dated January 25, 2008 and recorded in Book 1584, Page 120 (0.64 acre in Fort Kent and excepting and reserving easements and right of ways).
82. Release of Rights of First Refusal and Options to Lease or Purchase by the State of Maine to Montreal, Maine & Atlantic Railway, Ltd. regarding a .64 acre parcel in Fort Kent, dated January 1, 2008 and recorded in Book 1584, Page 129.
83. Water main easement from Montreal, Maine & Atlantic Railway, Ltd. to Eagle Lake Water and Sewer District dated February 6, 2008 and recorded in Book 1586, Page 215.
84. Drainage easement from Montreal, Maine & Atlantic Railway, Ltd. to State of Maine, Department of Transportation, re: a Rt. 1 Fort Kent parcel of land, dated August 12, 2008 and recorded in Book 1611, Page 153.

Aroostook County (Southern District):

85. Quitclaim deed to Almeda Tarbell dated September 11, 1895 and recorded in Book 145, Page 502.
86. Quitclaim deed to Mattie A. Powers dated June 22, 1912 and recorded in Book 266, Page 188 (2.57 acres strip of land).

Note: The company may make other requirements or add additional exceptions to the commitment or policy upon its review of the proposed documents creating the estate or interest to be insured or otherwise ascertaining details of the transaction.



SCHEDULE B - SECTION II
Exceptions - continued

87. Quitclaim deed to E. J. Matthews dated May 21, 1913 and recorded in Book 268, Page 326.
88. Deed from Bangor & Aroostook Railroad Company to Fraser Paper Limited dated August 6, 1928 and recorded in Book 376, Page 498.
89. Quitclaim deed to Paul Nadeau dated December 22, 1930 and recorded in Book 391, Page 337.
90. Quitclaim deed to James H. Holden dated August 28, 1931 and recorded in Book 397, Page 196.
91. Quitclaim deed to Guy S. Chambers and Edith H. Chambers dated July 9, 1932 and recorded in Book 404, Page 129.
92. Quitclaim deed to the Town of Oakfield dated September 14, 1934 and recorded in Book 416, Page 238.
93. Petition by the State of Maine dated October 22, 1940 and recorded in Book 496, Page 179.
94. Quitclaim deed to Town of Oakfield dated October 23, 1940 and recorded in Book 496, Page 215.
95. Deed to Old Colony Trust Co. dated April 26, 1941 and recorded in Book 496, Page 597.
96. Deed to Guaranty Trust Co., dated April 26, 1941 and recorded in Book 507, Page 1.
97. Quitclaim deed to the Town of Oakland School District dated November 26, 1941 and recorded in Book 507, Page 572.
98. Quitclaim deed to George J. McLaughlin dated April 22, 1948 and recorded in Book 592, Page 362.
99. Quitclaim deed to Neal W. Gerrish dated June 5, 1951 and recorded in Book 628, Page 7 (1 acre).
100. Quitclaim deed to Town of Oakfield dated September 14, 1956 and recorded in Book, 719, Page 414.
101. Quitclaim deed to F. F. Page dated May 27, 1948 and recorded in Book 741, Page 98.
102. Quitclaim deed to C. J. McPherson dated September 2, 1958 and recorded in Book 750, Page 13.
103. Quitclaim deed to James Fitzgerald dated June 1, 1961 and recorded in Book 824, Page 490.
104. Quitclaim deed to Carolan Strout and Lawrence E. Strout dated September 20, 1962 and recorded in Book 879, Page 356.
105. Rights and easements to the State of Maine by Instrument dated July 15, 1964 and recorded in Book 920, Page 90.
106. Rights and easements to Town of Ashland and State of Maine by instrument dated July 15, 1964 and recorded in Book 920, Page 90 for storm sewer outlet.

Note: The company may make other requirements or add additional exceptions to the commitment or policy upon its review of the proposed documents creating the estate or interest to be insured or otherwise ascertaining details of the transaction.



SCHEDULE B - SECTION II
Exceptions - continued

107. Rights and easements to State of Maine by instrument dated November 24, 1964 and recorded in Book 933, Page 11 for public highway.
108. Notice of Layout and Taking from State of Maine State Highway Commission dated January 27, 1965 and recorded in Book 936, Page 282.
109. Warranty deed to Jayne S. Branscomb and John M. Branscomb dated April 2, 1965 and recorded in Book 961, Page 66 (Lot 23: .12 acre and right-of-way).
110. Warranty deed to Myron Turner dated July 20, 1965 and recorded in Book 961, Page 428
111. Quitclaim deed to Philip Crane dated July 27, 1965 and recorded in Book 972, Page 86.
112. Notice from State of Maine dated June 15, 1966 and recorded in Book 977, Page 72.
113. Notice of Layout and Taking by the State of Maine, State Highway Commission, dated July 27, 1966 and recorded in Book 981, Page 258.
114. Warranty deed to Sal-Mor, Inc. dated January 4, 1968 and recorded in Book 1019, Page 311 (.12 acre and right-of-way).
115. Lease to the Town of Portage Lake dated April 21, 1970 and recorded in Book 1066, Page 812.
116. Lease to the Town of Portage Lake dated November 8, 1968 and recorded in Book 1066, Page 814.
117. Warranty deed to A. O. Coffin, et als., dated August 31, 1971 and recorded in Book 1089, Page 773.
118. Warranty Deed to Michael M. Collins dated April 18, 1972 and recorded in Book 1103, Page 633.
119. Rights and easements to the State of Maine by instrument dated September 27, 1974 and recorded in Book 1160, Page 301 for highway purposes.
120. Quitclaim deed to Town of Ashland dated February 20, 1976 and recorded in Book 1225, Page 246.
121. Notice of Layout and Taking by the State of Maine dated November 14, 1978 and recorded in Book 1392, Page 345.
122. Warranty deed to Bangor Investment Company dated November 15, 1978 and recorded in Book 1398, Page 78 (1.12 acres).
123. Quitclaim deed to Jon L. Lyons and Sheila B. Lyons dated July 13, 1980 and recorded in Book 1493, Page 23.
124. Quitclaim deed to Dale W. Boutilier and Marlene A. Boutilier dated February 6, 1981 and recorded in said Registry of Deeds I Book 1522, Page 158 (.09 acre and right-of-way).

Note: The company may make other requirements or add additional exceptions to the commitment or policy upon its review of the proposed documents creating the estate or interest to be insured or otherwise ascertaining details of the transaction.



SCHEDULE B - SECTION II
Exceptions - continued

125. Warranty deed to Bangor Investment Company dated July 31, 1981 and recorded in Book 1552, Page 71 (1.71 acres).
126. Notice of Layout and Taking by State of Maine dated July 26, 1982 and recorded in Book 1606, Page 126.
127. Quitclaim deed to R.L. Rhode dated September 20, 1962 and recorded in Book 1643, Page 309.
128. Quitclaim deed to William C. Sutherland dated March 24, 1983 and recorded in Book 1834, Page 151 (corrects legal description in prior deed).
129. Terms and conditions of Agreement and Bill of Sale by and between Bangor & Aroostook Railroad Company and Lawrence Mann dated October 1, 1985 and recorded in Book 1875, Page 19 (one story engine house, lease of turntable and tracks).
130. Quitclaim deed to Maine Public Service Company dated March 31, 1986 and recorded in Book 1887, Page 252.
131. Quitclaim deed to Shirley M. Chalou dated October 1984 and recorded in Book 1988, Page 328.
132. Release Deed to Violet Shur dated September 21, 1987 and recorded in Book 2033, Page 151 (3.3 acres).
133. Quitclaim deed to National Starch & Chemical Company dated October 30, 1991 and recorded in Book 2339, Page 296.
134. Quitclaim deed to National Starch & Chemical Company dated December 13, 1994 and recorded in Book 2754, Page 182 (173/1000 acre- Spur "T""N" right-of-way).
135. Quitclaim deed to Squa Pan Outing Club dated October 1, 1997 and recorded in Book 3069, Page 322.
136. Release deed to Great Northern Paper, Inc. dated June 11, 1998 and recorded in Book 3152, Page 60 (two 20-foot wide strips).
137. Permit and Agreement by and between Bangor and Aroostook Railroad Company and Oakfield Historical Society dated January 16, 1987 and recorded in Book 3705, Page 218.
138. Lease Agreement by and between Bangor and Aroostook Railroad Company and Oakfield Historical Society dated June 17, 1992 and recorded in Book 3705, Page 223.
139. Bill of Sale from Bangor and Aroostook Railroad Company to Oakfield Historical Society dated January 16, 1987 and recorded in Book 3705, Page 216.
140. Bill of Sale from Bangor and Aroostook Railroad Company to Oakfield Historical Society dated September 9, 1991 and recorded in Book 3705, Page 217.

Note: The company may make other requirements or add additional exceptions to the commitment or policy upon its review of the proposed documents creating the estate or interest to be insured or otherwise ascertaining details of the transaction.

SCHEDULE B - SECTION II
Exceptions - continued

Penobscot County:

141. Excepting and reserving to the Montreal, Maine and Atlantic Railway, Ltd. the railroad line extending southerly from the southerly endpoint of the above-described Madawaska Subdivision, i.e. extending southerly from milepost 109 in Township 1, Range 7 WELS (also known as Grindstone Township), Penobscot County, Maine as described in Section 1 to Exhibit A.
142. Quitclaim deed to Matawamkeag Lumber dated November 25, 1898 and recorded in Book 168, Page 566 (.133/100 acre, strip of land 4 rods wide).
143. Quitclaim deed from Bangor & Aroostook Railroad Company to Sherman Lumber Company conveying a right of way for use as a roadway dated November 4, 1937 and recorded in Book 1105, Page 179.
144. Quitclaim deed to Lawrence S. Cullins dated April 15, 1960 and recorded in Book 1724, Page 301.
145. Right of way described in Warranty deed from Bangor & Aroostook Railroad Company to Laforest A. Gardiner, et al., dated October 31, 1969 and recorded in Book 2178, Page 34.
146. Memorandum of License made by and between Montreal, Maine & Atlantic Railway, Ltd., (licensor) and Maine Public Service Company, (licensee), dated January, 2007 and recorded in Book 10829, Page 252.
147. Memorandum of License made by and between Montreal, Maine & Atlantic Railway, Ltd., (licensor) and Maine Public Service Company, (licensee,) dated January, 2007 and recorded in Book 10869, Page 226.

PARCEL 2:

Aroostook County (Southern District):

148. Excepting and reserving to the Montreal, Maine and Atlantic Railway, Ltd. that parcel of land in Mapleton and Presque Isle conveyed by Bangor Investment Company to Bangor and Aroostook Railroad Company by deed dated May 27, 1993 and recorded in Book 2573, Page 263 as fully described in Schedule 2 of Exhibit A.
149. Excepting and reserving to the Montreal, Maine and Atlantic Railway, Ltd. that portion of the first-described parcel of land in Presque Isle conveyed by N. W. Downing & Son Company and Aroostook Baking Company to Bangor and Aroostook Railroad Company by deed dated January 12, 1970 and recorded in Book 1057, Page 792, as fully described in Schedule 2 of Exhibit A.
150. Quitclaim deed to Aroostook Lumber Co. dated March 28, 1896 and recorded in Book 156, Page 80.
151. Quitclaim deed to Aroostook Lumber Co. dated March 28, 1896 and recorded in Book 156, Page 82.

Note: The company may make other requirements or add additional exceptions to the commitment or policy upon its review of the proposed documents creating the estate or interest to be insured or otherwise ascertaining details of the transaction.



SCHEDULE B - SECTION II
Exceptions - continued

152. Quitclaim deed to Susan M. Goodhue dated February 19, 1896 and recorded in Book 156, Page 237.
153. Warranty deed to E. P. Taylor dated May 28, 1904 and recorded in Book 188, Page 103.
154. Warranty deed to George E. Robinson dated October 31, 1902 and recorded in Book 197, Page 524 (.06 acre).
155. Quitclaim deed to Gould Electric dated June 10, 1927 and recorded in Book 386, Page 299.
156. Petition and Order of Condemnation by the United States of America dated May 25, 1943 and recorded in Book 551, Page 240 (land taken for military and war purposes).
157. Quitclaim deed to Robert C. Woodworth dated August 3, 1949 and recorded in Book 614, Page 485.
158. Quitclaim deed to Harold Haines dated December 31, 1959 and recorded in Book 789, Page 570 (.11 acre with reverter to Bangor and Aroostook Railroad).
159. Warranty deed to Dolores Levasseur and Robert Levasseur dated November 7, 1962 and recorded in Book 868, Page 193 (.19 acre).
160. Warranty deed to Lawrence S. Chandler dated July 7, 1964 and recorded in Book 932, Page 54 (.11 acre).
161. Warranty deed to Calvin Wood dated September 10, 1964 and recorded in Book 960, Page 202 (.05 acre).
162. Warranty deed to Edward N. Wood and Phyllis N. Wood dated August 5, 1965 and recorded in Book 978, Page 416 (.047 acre and right-of- way).
163. Warranty deed to Jean B. Porter and Roger C. Porter dated January 30, 1968 and recorded in Book 1020, Page 693 (.07 acre and right-of-way).
164. Warranty deed to Irving L. Condon and Priscilla L. Condon dated July 19, 1968 and recorded in Book 1036, Page 584 (.11 acre and right-of- way).
165. Warranty deed to Addie M. Winslow and Alvin F. Winslow dated July 28, 1970 and recorded in Book 1070, Page 793 (.12 acre and right-of- way).
166. Warranty deed to Donna B. Carter and Winston C. Carter dated March 21, 1972 and recorded in Book 1099, Page 116 (.18 acre, right-of-way and easement for tunnel under grantor's roadway).
167. Rights and easements to Mapleton Sewer District by instrument dated July 13, 1973 and recorded in Book 1132, Page 99 (sewer line).
168. Warranty deed to Gary H. Kenney and Joan Kenney dated May 15, 1973 and recorded in Book 1133, Page 61 (.08 1 acre and right-of- way).

Note: The company may make other requirements or add additional exceptions to the commitment or policy upon its review of the proposed documents creating the estate or interest to be insured or otherwise ascertaining details of the transaction.



SCHEDULE B - SECTION II
Exceptions - continued

169. Rights and easements to Town of Mapleton by Instrument dated May 13, 1976 and recorded in Book 1239, Page 275 (storm sewer pipeline).
170. Warranty deed to Dolores Levasseur and Robert Levasseur dated September 9, 1976 and recorded in Book 1258, Page 330 (.19 acre and right- of-way).
171. Quitclaim deed to Edward A. Gagnon and Janet T. Gagnon dated September 24, 1979 and recorded in Book 1448, Page 267 (apparently with respect to common boundary line).
172. Quitclaim deed to Carl P. Lovley dated November 14, 1979 and recorded in Book 1455, Page 18 (.07 acre and right-of-way).
173. Quitclaim deed to Claudene L. Brown and Malcolm E. Brown dated May 30, 1980 and recorded in Book 1479, Page 316 (.05 acre and right- of-way).
174. Quitclaim deed to Alice C. Sawyer and Winfield S. Sawyer dated May 30, 1980 and recorded in Book 1488, Page 100 (.03 acre and right-of- way).
175. Rights and easements to Maine Public Service and New England Telephone and Telegraph Company by Instrument dated January 6, 1983 and recorded in Book 1634, Page 9 (6-foot wide strip southerly of State Route 166).
176. Warranty deed to John F. Moulton, III, et al., dated April 12, 1988 and recorded in Book 2072, Page 110 (10-foot x 50-foot strip).

PARCEL 3:

Aroostook County (Southern District)

177. Quitclaim deed to Aroostook Lumber Co. dated March 28, 1896 and recorded in Book 156, Page 78.
178. Quitclaim deed to E.W. Fernald dated December 10, 1915 and recorded in Book 285, Page 128
179. Deed to Grant A. Hunt dated July 8, 1937 and recorded in Book 458, Page 189 (265-foot parcel).
180. Petition for Condemnation by United States of America dated July 5, 1951 and recorded in Book 627, Page 540 for 19.92 acres for military purposes (Air Base); as affected by Judgment by the United States of America dated July 22, 1953 and recorded in Book 667, Page 475.
181. Condemnation by the United States of America dated September 12, 1951 and recorded in Book 633, Page 461 for military purposes (Searsport and Limestone Air Force Base); as affected by Judgment by the United States of America dated November 3, 1952 and recorded in Book 650, Page 499.
182. Quitclaim deed to Harold Haines dated June 25, 1952 and recorded in Book 644, Page 570 (2.79

Note: The company may make other requirements or add additional exceptions to the commitment or policy upon its review of the proposed documents creating the estate or interest to be insured or otherwise ascertaining details of the transaction.



SCHEDULE B - SECTION II
Exceptions - continued

- acres).
183. Quitclaim deed to City of Presque Isle dated June 13, 1952 and recorded in Book 648, Page 132 (5.17 acres).
 184. Warranty deed to Bangor Investment Company dated September 13, 1955 and recorded in Book 720, Page 176.
 185. Warranty deed to Bangor Investment Company dated January 23, 1955 and recorded in Book 720, Page 318.
 186. Warranty deed to Bangor Investment Company dated April 23, 1957 and recorded in Book 720, Page 538 (20-foot strip of land).
 187. Warranty deed to M.S. Donahue Co. dated July 16, 1957 and recorded in Book 721, Page 262 (.03 acre).
 188. Condemnation by the City of Presque Isle dated May 2, 1955 and recorded in Book 726, Page 447 for highway purposes.
 189. Warranty deed to Bangor Investment Company dated May 7, 1957 and recorded in Book 728, Page 505 (.76 acre).
 190. Layout Notice of Taking by the State of Maine, State Highway Commission, dated September 25, 1957 and recorded in Book 740, Page 112 for highway purposes.
 191. Deed to Thomas Flannery dated September 8, 1959 and recorded in Book 783, Page 342; as affected by quitclaim deed to Ruel W. Flannery and Shied T. Flannery dated August 30, 1972 and recorded in said Registry of Deeds in Book 1115, Page 633, releasing reversionary clause; as affected by quitclaim deed to Ruel W. Flannery dated July 26, 1979 and recorded in Book 1438, Page 139.
 192. Receipt and Confirmation of Taking by the State of Maine dated May 2, 1960 and recorded in Book 793, Page 258.
 193. Quitclaim to Potatoes, Inc. dated November 21, 1962 and recorded in Book 869, Page 219 (.16 acre).
 194. Quitclaim Deed to Brewer Inc. dated November 23, 1962 and recorded in Book 869, Page 352.
 195. Notice of Layout and Taking by the State of Maine dated January 23, 1963 and recorded in Book 872, Page 391 for highway purposes.
 196. Right-of-Way Easement to the State of Maine dated March 8, 1963 and recorded in Book 874, Page 423 for highway purposes.
 197. Warranty deed to E.D. Hews dated January 14, 1963 and recorded in Book 882, Page 381 (.11 acre).

Note: The company may make other requirements or add additional exceptions to the commitment or policy upon its review of the proposed documents creating the estate or interest to be insured or otherwise ascertaining details of the transaction.



SCHEDULE B - SECTION II
Exceptions - continued

198. Warranty deed to Arthur L. McKenney dated February 4, 1964 and recorded in Book 904, Page 327 (.05 acre).
204. Warranty deed to Lena G. McKenney and Vaughn M. McKenney dated March 17, 1964 and recorded in Book 907, Page 129 (.07 acre).
205. Quitclaim deed to City of Presque Isle dated February 10, 1965 and recorded in Book 936, Page 23, as affected by Release Deed dated August 29, 1972 and recorded in Book 1110, Page 451.
206. Warranty deed to Vahlsing, Inc. dated May 20, 1965 and recorded in Book 948, Page 500 (releases interest in Book 804, Page 458, 459 and 460).
207. Warranty deed to Clarissa L. Hodgkins and Dean B. Hodgkins dated July 30, 1965 and recorded in Book 957, Page 311 (.7 acre).
208. Warranty deed to Glenn Campbell and Roy Campbell dated September 26, 1966 and recorded in Book 988, Page 171 (.7 acre and right-of-way).
209. Warranty deed to Carmen T. Campbell and Glenn Campbell dated September 26, 1966 and recorded in Book 988, Page 173 (.7 acre and right-of-way).
210. Warranty deed to Wendell W. Shaw dated March 21, 1966 and recorded in Book 1005, Page 336 (.3 acre and right-of-way).
211. Warranty deed to Gilbert D. Thibeau and Wayne G. Thibeau dated July 18, 1967 and recorded in Book 1007, Page 395 (.3 acre and right-of-way).
212. Warranty deed to Frontier Development Corporation dated December 7, 1966 and recorded in Book 1008, Page 196 (.62 acre and right-of-way).
213. Agreement by and between Bangor & Aroostook Railroad Company and Border Development Corp. No. 1 dated June 24, 1967 and recorded in Book 1013, Page 8.
214. Rights and easements to the Town of Fort Fairfield and State of Maine by instrument dated December 21, 1967 and recorded in Book 1019, Page 250 (inlet pipe and ditch).
215. Warranty deed to Sal-Mor, Inc. dated January 4, 1968 and recorded in Book 1019, Page 311 (.12 acre and right-of-way).
216. Warranty deed to Edwin J. Millard dated September 19, 1967 and recorded in Book 1024, Page 455 (.1 acre and right-of-way).
217. Warranty deed to Alan B. Irving and Ginette B. Irving dated July 3, 1968 and recorded in Book 1030, Page 772.
218. Warranty deed to Carolyn N. Rackliffe and Robert D. Rackliffe dated October 29, 1968 and recorded in

Note: The company may make other requirements or add additional exceptions to the commitment or policy upon its review of the proposed documents creating the estate or interest to be insured or otherwise ascertaining details of the transaction.



**SCHEDULE B - SECTION II
Exceptions - continued**

Book 1035, Page 410 (.11 acre and right-of-way).

219. Warranty deed to Gertrude L. Good and Louis Good dated October 29, 1968 and recorded in Book 1035, Page 467 (.11 acre and right-of-way).
220. Quitclaim deed to Robert B. LaJole dated April 22, 1969 and recorded in Book 1048, Page 42 (.066 acre and right-of-way).
221. Quitclaim deed to Patricia M. Shaw and Robert W. Shaw dated July 8, 1969 and recorded in Book 1048, Page 644 (.19 acre and right-of-way).
222. Warranty deed to Larry C. Allen dated September 27, 1971 and recorded in Book 1093, Page 51 (.05 acre and right-of-way).
223. Warranty deed to Presque Isle Urban Renewal Authority dated September 20, 1971 and recorded in Book 1097, Page 104 (3 acre parcel).
224. Warranty deed to Doris M. Everett and Horace G. Everett dated December 29, 1971 and recorded in Book 1172, Page 169.
225. Quitclaim deed from Cassidy's Potato Warehouse, Inc. dated July 16, 1975 and recorded in Book 1199, Page 273 (.20 acres and right-of-way).
226. Quitclaim deed to Cassidy's Potato Warehouse, Inc. dated January 27, 1976 and recorded in Book 1221, Page 31 (.62 acre and right-of-way).
227. Quitclaim deed to Michael C. Beaulieu dated January 9, 1975 and recorded in Book 1224, Page 132 (.34 acre and right-of-way).
228. Quitclaim deed to Jeanette Seeley and Roger Seeley dated July 30, 1976 and recorded in Book 1251, Page 176 (.37 acre and right-of-way).
229. Quitclaim deed to Farm Services, Inc. dated August 26, 1976 and recorded in Book 1273, Page 68 (.21 acre and right-of-way).
230. Quitclaim deed to John C. Beckwith & Son, Inc. dated July 27, 1978 and recorded in Book 1374, Page 66 (.33 acre).
231. Warranty deed to Agway, Inc. dated July 11, 1978 and recorded in Book 1403, Page 117 (.63 acre and right-of-way).
232. Warranty deed to Genstar Chemical Inc. dated October 17, 1978 and recorded in Book 1422, Page 170 (.56 acre and right-of-way).
233. Quitclaim deed to Ruel W. Flannery dated November 8, 1979 and recorded in Book 1457, Page 4 (.47 acre and right-of-way).

Note: The company may make other requirements or add additional exceptions to the commitment or policy upon its review of the proposed documents creating the estate or interest to be insured or otherwise ascertaining details of the transaction.



SCHEDULE B - SECTION II
Exceptions - continued

- 234. Rights and easements to Town of Fort Fairfield by Instrument dated June 2, 1980 and recorded in Book 1481, Page 219 (water and sanitary sewer system).
- 235. Quitclaim deed to Davis V. Tompkins dated December 15, 1980 and recorded in Book 1515, Page 246 (.54 acre and right-of-way).
- 236. Rights and easements to City of Presque Isle by Instrument dated September 8, 1981 and recorded in Book 1556, Page 82 (drainage line and catch basin).
- 237. Quitclaim deed to Jill O. Shaw and Robert S. Shaw dated April 28, 1983 and recorded in Book 1655, Page 231 (.26 acre).
- 238. Notice of Layout and Taking by the State of Maine State Highway Commission dated May 27, 1983 and recorded in Book 1660, Page 296.
- 239. Warranty deed to Gregory H. Shaw dated October 23, 1984 and recorded in Book 1784, Page 332 (.19 acre and right-of-way).
- 240. Terms and conditions of lease recorded in Book 2611, Page 88; as affected by Assignment of Lease to Marilyn Thibeau, Wayne Thibeau from Thibeau Seed Farms dated September 10, 1993 and recorded in Book 2611, Page 87; as affected by Assignment of Lease to United States of America acting through the Farmers Home Administration from Thibeau Seed Farms dated September 10, 1993 and recorded in Book 2611, Page 99.
- 241. Warranty deed to Karl R. Ziebarth, as Trustee of the Bangor and Aroostook Railroad Company Retirement Plan II, dated April 1, 1997 and recorded in Book 2999, Page 122 (30-foot right of way and 66-foot right of way).
- 242. Quitclaim deed to Ruel W. Flannery and Gloria F. Flannery dated June 30, 1998 and recorded in Book 3165, Page 313.
- 243. Release by State of Maine to Montreal, Maine & Atlantic Railway, Ltd. re: a five acre parcel in Fort Fairfield dated March 31, 2008 and recorded in Book 4562, Page 100.
- 244. Boundary Line Agreement between Montreal, Maine & Atlantic Railway, Ltd. and John P. Langille, Sr., re: property southerly of Chapman Street in Presque Isle dated March 25, 2009 and recorded in Book 4692, Page 59.

PARCEL 4:

Aroostook County (Southern District):

- 245. Warranty deed to E.P. Taylor dated May 28, 1904 and recorded in Book 188, Page 103.

Note: The company may make other requirements or add additional exceptions to the commitment or policy upon its review of the proposed documents creating the estate or interest to be insured or otherwise ascertaining details of the transaction.



SCHEDULE B - SECTION II
Exceptions - continued

- 246. Release deed to Old Colony Trust dated December 3, 1915 and recorded in Book 285, Page 186 (225 sq. feet).
- 247. Release deed to Guaranty Trust Co., dated December 3, 1915 and recorded in Book 285, Page 187 (102 sq. ft., 225 sq. ft. parcels of land).
- 248. Memorandum of Agreement by and between A.H. Fogg Company and Bangor & Aroostook Railroad Company dated July 3, 1917 and recorded in Book 295, Page 551.
- 249. Quitclaim deed to Bangor Investment Co. dated July 27, 1917 and recorded in Book 301, Page 1.
- 250. Lease by and between James H. Oak and Bangor & Aroostook Railroad Company dated July 1, 1917 and recorded in Book 301, Page 393 (1.3 acres).
- 251. Quitclaim deed to Israel Ouellette dated December 13, 1920 and recorded in Book 335, Page 131 (.03 acre).
- 252. Quitclaim deed to C. Shepard dated December 8, 1931 and recorded in Book 400, Page 84.
- 253. Quitclaim deed to Luther Hewitt dated March 28, 1934 and recorded in Book 413, Page 21 (1.16 acre).
- 254. Quitclaim deed to Randolph Guerrette dated November 13, 1936 and recorded in Book 444, Page 541 (10 acres).
- 255. Quitclaim deed to Aroostook Federation of Farmers dated November 8, 1937 and recorded in Book 458, Page 462.
- 256. Quitclaim deed to Delmar D. Powers and Elmer B. Powers dated January 16, 1937 and recorded in Book 551, Page 463 (4.5 acres).
- 257. Quitclaim deed to Arthur E. Hoyt dated August 17, 1949 and recorded in Book 614, Page 170 (.71 acre).
- 258. Quitclaim deed to the Town of Caribou dated October 20, 1948 and recorded in Book 617, Page 257 (public highway).
- 259. Quitclaim deed to Anne U. Dudley dated October 8, 1951 and recorded in Book 628, Page 82 (.91 acre).
- 260. Condemnation by the State of Maine State Highway Commission dated August 22, 1951 and recorded in Book 633, Page 452.
- 261. Quitclaim deed to Brewer Chevrolet Inc. dated May 14, 1952 and recorded in Book 648, Page 110 (4,300 sq. ft.).
- 262. Quitclaim deed to Bangor Investment Company dated November 9, 1955 and recorded in Book 662,

Note: The company may make other requirements or add additional exceptions to the commitment or policy upon its review of the proposed documents creating the estate or interest to be insured or otherwise ascertaining details of the transaction.



SCHEDULE B - SECTION II
Exceptions - continued

Page 465.

- 263. Bill of Sale to N.J. Gagnon dated March 5, 1956 and recorded in Book 704, Page 409 (Shingle Shed and Building 5).
- 264. Partial Release to Bangor Investment Company dated September 14, 1955 and recorded in Book 726, Page 330 (.6 acre).
- 265. Partial Release to Bangor Investment Company dated January 25, 1957 and recorded in Book 727, Page 215 (.6 acre).
- 266. Release to Bangor Investment Company dated April 25, 1957 and recorded in said Registry of Deeds in Book 728, Page 257.
- 267. Quitclaim deed to Archie Bishop & Sons dated December 30, 1959 and recorded in Book 786, Page 71 (3,700 sq. ft.).
- 268. Quitclaim deed to Caribou Utilities District dated June 6, 1961 and recorded in Book 829, Page 158 (3.96 acres).
- 269. Quitclaim deed to Norma and John C. May dated November 10, 1961 and recorded in Book 839, Page 33.
- 270. Quitclaim deed to J.G. Leonard and Y. D. Leonard dated February 2, 1962 and recorded in Book 844, Page 11.
- 271. Notice of Layout and Taking by the State of Maine State Highway Commission dated February 28, 1962 and recorded in Book 847, Page 399.
- 272. Quitclaim deed to General Foods Corp. dated June 29, 1961 and recorded in Book 861, Page 221.
- 273. Rights and easements for drainage easement to State of Maine by Instrument dated October 4, 1962 and recorded in Book 865, Page 137 (highway purposes).
- 274. Warranty deed to Leon H. Griffeth and Erma E. Griffeth dated May 23, 1962 and recorded in Book 870, Page 115 (.03 Acres).
- 275. Notice of Layout and Taking by the State of Maine dated January 23, 1963 and recorded in Book 872, Page 391 for highway purposes.
- 276. Quitclaim deed to Town of Caribou dated February 25, 1963 and recorded in Book 874, Page 476 (.85 acre highway purposes).
- 277. Quitclaim deed to Caribou Utilities District dated June 6, 1963 and recorded in Book 889, Page 165 (sewer easement).

Note: The company may make other requirements or add additional exceptions to the commitment or policy upon its review of the proposed documents creating the estate or interest to be insured or otherwise ascertaining details of the transaction.



SCHEDULE B - SECTION II
Exceptions - continued

- 278. Quitclaim deed to Potato Services Inc., dated August 28, 1963 and recorded in Book 891, Page 190.
- 279. Quitclaim deed to Rockland-Rockport Lime Co. dated October 17, 1963 and recorded in Book 898, Page 286 (.01 acre).
- 280. Warranty Deed to G. E. Higgins dated August 17, 1964 and recorded in Book 921, Page 202.
- 281. Warranty deed to Emile J. Voisine dated April 30, 1964 and recorded in Book 925, Page 386 (.09 acre).
- 282. Rights and easements to Limestone Water & Sewer District by Instrument dated August 12, 1964 and recorded in Book 927, Page 131 (sewer line).
- 283. Quitclaim deed to William A. Anderson dated November 28, 1961 and recorded in Book 927, Page 176 (.04 acre).
- 284. Quitclaim deed to City of Presque Isle dated February 10, 1965 and recorded in Book 936, Page 22.
- 285. Quitclaim deed to City of Presque Isle dated February 10, 1965 and recorded in Book 936, Page 23 (town way).
- 286. Warranty deed to Howard G. Keirstead and Wallace T. Keirstead dated February 12, 1965 and recorded in Book 940, Page 244 (.14 acre and right-of-way).
- 287. Warranty deed to Irving S. Chandler and Ivah A. Chandler dated September 27, 1965 and recorded in Book 962, Page 485 (.055 acre).
- 288. Notice of Layout and Taking by the State of Maine State Highway Commission dated April 6, 1966 and recorded in Book 970, Page 348.
- 289. Rights and easements to State of Maine by Instrument dated April 5, 1966 and recorded in Book 972, Page 361 (sewer system at Braden Court and North Street).
- 290. Warranty deed to Dale E. and Elizabeth R. Fowler dated July 7, 1966 and recorded in Book 981, Page 236.
- 291. Notice of Layout and Taking by the State of Maine, State Highway Commission dated July 27, 1966 and recorded in Book 981, Page 267.
- 292. Notice of Layout and Taking by the State of Maine State Highway Commission dated August 31, 1966 and recorded in Book 985, Page 382.
- 293. Notice of Layout and Taking by the State of Maine State Highway Commission dated November 14, 1966 and recorded in Book 990, Page 253.
- 294. Notice of Layout and Taking by the State of Maine, State Highway Commission dated January 25,

Note: The company may make other requirements or add additional exceptions to the commitment or policy upon its review of the proposed documents creating the estate or interest to be insured or otherwise ascertaining details of the transaction.



SCHEDULE B - SECTION II
Exceptions - continued

- 1967 and recorded in Book 994, Page 316.
295. Warranty deed to L. Reuben McLaughlin and Ruth F. McLaughlin dated October 28, 1966 and recorded in Book 998, Page 463 (.055 acre and right-of-way).
296. Warranty deed to C. E. Kelley dated June 14, 1967 and recorded in Book 1005, Page 475.
297. Warranty deed to Clarence D. Thibeau and Martha A. Thibeau dated May 26, 1967 and recorded in Book 1010, Page 62 (.11 acre and right-of-way).
298. Warranty deed to J. Logerstrom, et als., dated June 15, 1967 and recorded in Book 1016, Page 74.
299. Warranty deed to Sal-Mor, Inc. dated January 4, 1968 and recorded in Book 1019, Page 313.
300. Warranty deed to Sal-Mor, Inc. dated January 4, 1968 and recorded in Book 1019, Page 315 (.17 acre and right-of-way).
301. Warranty deed to Melvina Leavitt and Samuel G. Leavitt dated September 6, 1967 and recorded in Book 1020, Page 316 (.08 acre and right of-way).
302. Warranty deed to Potato Service, Inc. dated May 22, 1968 and recorded in Book 1030, Page 220 (.6 acre).
303. Warranty deed to Alan B. Irving and Ginette B. Irving dated July 3, 1968 and recorded in Book 1030, Page 772.
304. Quitclaim deed to Arlene M. Adams and Calvin G. Adams dated November 8, 1968 and recorded in Book 1036, Page 766.
305. Release to Ella M. Keirstead and Howard G. Keirstead dated June 27, 1969 and recorded in Book 1048, Page 172 (.14 acre at Perry Sliding).
306. Notice of Layout and Taking by the State of Maine State Highway Commission dated October 8, 1969 and recorded in Book 1055, Page 209.
307. Warranty deed to Presque Isle Urban Renewal Authority dated September 20, 1971 and recorded in Book 1095, Page 497; as corrected by corrected by warranty deed to Presque Isle Urban Renewal Authority dated September 20, 1971 and recorded in Book 1097, Page 104 (3 acre parcel).
308. Warranty deed to Doris L. Thibeau and Merton J. Thibeau dated October 10, 1972 and recorded in Book 1114, Page 192 (.15 acre and right-of-way); as affected by Statement of First Refusal by Bangor & Aroostook Railroad Company dated March 2, 1987 and recorded in Book 2000, Page 98.
309. Rights and easements to State of Maine by instrument dated April 23, 1973 and recorded in Book 1124, Page 150 for highway purposes.

Note: The company may make other requirements or add additional exceptions to the commitment or policy upon its review of the proposed documents creating the estate or interest to be insured or otherwise ascertaining details of the transaction.



SCHEDULE B - SECTION II
Exceptions - continued

310. Release to Donald H Keirstead and Roberta S. Keirstead dated March 19, 1974 and recorded in Book 1145, Page 417, releases right of first refusal in Book 942, Page 54.
311. Quitclaim deed to Adelbert Avery Higgins dated September 27, 1960 and recorded in Book 1150, Page 4 (.02 acre).
312. Rights and easements to City of Presque Isle by Instrument dated January 27, 1975 and recorded in Book 1170, Page 60 (storm drainage system).
313. Warranty deed to Maine Potato Growers dated April 17, 1975 and recorded in Book 1174, Page 280 (1.78 acres).
314. Rights and easements to New England Telephone and Telegraph Company by instrument dated August 13, 1976 and recorded in Book 1253, Page 228.
315. Rights and easements to City of Presque Isle by Instrument dated December 31, 1975 and recorded in Book 1256, Page 237 (54" storm sewer pipeline).
316. Quitclaim deed to Farm Services Inc. dated June, 1976 and recorded in Book 1257, Page 330.
317. Warranty deed to Red Ball Potato Co., Inc. dated September, 1976 and recorded in Book 1258 Page 185.
318. Quitclaim deed to Belford W. Woodman dated December 29, 1976 and recorded in Book 1274, Page 283 (.13 acre and right-of-way).
319. Quitclaim deed to Preston C. Thompson and Ruth B. Thompson dated October 4, 1977 and recorded in Book 1327, Page 249 (.19 acre and right-of-way).
320. Quitclaim deed to Stephen Sweetser dated August 23, 1977 and recorded in Book 1330, Page 47 (.09 acre and right-of-way).
321. Notice of Layout and Taking by the State of Maine Department of Transportation dated October 10, 1978 and recorded in Book 1386, Page 311.
322. Rights and easements to City of Presque Isle by Instrument dated April 2, 1979 and recorded in Book 1416, Page 110 (30" storm drain).
323. Notice of Layout and Taking by the State of Maine Department of Transportation dated May 6, 1980 and recorded in Book 1475, Page 314.
324. Warranty deed to Alan B. Irving dated September 12, 1980 and recorded in Book 1506, Page 217 (several parcels totaling .77 acre).
325. Warranty deed to Condon Realty Co. dated November 16, 1982 and recorded in Book 1635, Page 241 (.12 acre and right-of-way).

Note: The company may make other requirements or add additional exceptions to the commitment or policy upon its review of the proposed documents creating the estate or interest to be insured or otherwise ascertaining details of the transaction.

SCHEDULE B - SECTION II
Exceptions - continued

- 326. Release Deed to Carol I. Harpine and David H. Harpine dated February 18, 1983 and recorded in Book 1643, Page 211 (.32 acre).
- 327. Rights and easements to Presque Isle Sewer District by instrument dated April 25, 1983 and recorded in Book 1648, Page 122 (sewer system).
- 328. Release to Austin J. DeCoster dated September 12, 1983 and recorded in Book 1684, Page 187 (.34 acre and right-of-way).
- 329. Warranty deed La City of Presque Isle dated December 19, 1983 and recorded in Book 1710, Page 206 (1.30 acre).
- 330. Agreement by and between Bangor & Aroostook Railroad Company and Caribou Waterworks and General Waterworks dated October 1, 1981 and recorded in Book 1713, Page 14 (10" water line).
- 331. Quitclaim deed to Richard Ireland dated January 29, 1985 and recorded in Book 1784, Page 288 (.2 acre and right-of-way).
- 332. Warranty deed to Mitchell Trucking, Inc. dated December 20, 1984 and recorded in Book 1793 Page 72 (1.64 acres).
- 333. Quitclaim deed to Harold F. Maines dated January 20, 1986 and recorded in Book 1871, Page 313
- 334. Lease Agreement by and between Bangor & Aroostook Railroad Company and Caribou Parks & Recreation dated July 15, 1986 and recorded in Book 1945, Page 199 (access to boat launch facility).
- 335. Quitclaim deed to Richard Ireland dated March 28, 1988 and recorded in Book 2069, Page 261 (.17 acre).
- 336. Warranty deed to Harris L. MacNeil, dated March 28, 1988 and recorded in Book 2088, Page 330.
- 337. Quitclaim deed to Maine Potato Growers, Inc. dated July 17, 1991 and recorded in Book 2384, Page 49 (3.41 acres).
- 338. Notice of Layout and Taking by the State of Maine Department of Transportation dated May 27, 1992 and recorded in Book 2462, Page 313.
- 339. Quitclaim deed to Dead River Company dated July 16, 1993 and recorded in Book 2589, Page 147 (3.60 acres within tie line; 1.6 acres from tie line).
- 340. Terms and conditions regarding rights reserved in warranty deed to Karl R. Ziebarth, as Trustee of the Bangor and Aroostook Railroad Company Retirement Plan II, dated October 31, 1996 and recorded in Book 2961, Page 18.
- 341. Notice of Layout and Taking by the State of Maine dated May 29, 1998 and recorded in Book 3144,

Note: The company may make other requirements or add additional exceptions to the commitment or policy upon its review of the proposed documents creating the estate or interest to be insured or otherwise ascertaining details of the transaction.

SCHEDULE B - SECTION II
Exceptions - continued

Page 299.

- 342. Affidavit from Maine Public Service Company dated June 2, 1998 and recorded in Book 3281, Page 241 (pump house).
- 343. Sublease between James E. Howard, Ch. 11 Trustee for the Estate of Bangor & Aroostook Railroad Company, (Landlord) and Montreal, Maine & Atlantic Railway, Ltd. (Tenant), re: property in Caribou, dated January 1, 2003 and recorded in Book 3753, Page 193, which said sublease was scheduled to expire on December 31, 2003, without any notice of termination; however the sublease includes a clause that states that if the tenant continues to occupy the premises, the occupancy will continue as a month to month tenancy at will.
- 344. Sublease between James E. Howard, Ch. 11 Trustee for the Estate of Bangor & Aroostook Railroad Company, (Landlord) and Montreal, Maine & Atlantic Railway, Ltd. (Tenant) re: property in Limestone, dated January 1, 2003 and recorded in Book 3753, Page 198, which said sublease was scheduled to expire on December 31, 2003, without any notice of termination; however the sublease includes a clause that states that if the tenant continues to occupy the premises, the occupancy will continue as a month to month tenancy at will.
- 345. Assignment of Agreements from Spruce Enterprises, Inc. to Robert R. Michaud, Tr. of the Michaud Family Trust, re: permits and agreements in Caribou and Limestone, dated November 9, 2006 and recorded in Book 4369, Page 194.
- 346. Quitclaim deed from Montreal, Maine & Atlantic Railway, Ltd. to Lionel Theriault, Inc., re: two parcels located at 96 Water Street, Caribou, totaling 2.18 acres, together with a right to use the service roadway from Limestone Road, dated January 6, 2009 and recorded in Book 4663, Page 70.
- 347. Rights and easements regarding in Pipeline Easement from Montreal, Maine & Atlantic Railway LTD. to the Limestone Water & Sewer District dated November 5, 2010 and recorded in Book 4883, Page 263.

PARCEL 5:

Aroostook County (Southern District):

- 348. Excepting and reserving to the Montreal, Maine and Atlantic Railway, Ltd. a parcel of land beginning and ending at the Meduxnekeag River, located in the Houlton subdivision as fully described in Schedule 5 of Exhibit A.
- 349. Memorandum of an Agreement by and between Bangor and Aroostook Railroad and John Watson date unknown and recorded in Book 140, Page 578 (building for storage).
- 350. Memorandum of an Agreement by and between Bangor and Aroostook Railroad and A.H. Fogg & Co. dated July 12, 1890 and recorded in Book 149, Page 38.
- 351. Quitclaim deed to Albert T. Putnam and Mellen D. Putnam dated December 4, 1896 and recorded in

Note: The company may make other requirements or add additional exceptions to the commitment or policy upon its review of the proposed documents creating the estate or interest to be insured or otherwise ascertaining details of the transaction.



SCHEDULE B - SECTION II
Exceptions - continued

Book 155, Page 450 (2 acres).

- 352. Quitclaim deed to Houlton Water Co. dated August 12, 1903 and recorded in Book 193, Page 583 (pipes and hydrants).
- 353. Quitclaim deed to Houlton Water Co. dated May 26, 1910 and recorded in Book 249, Page 572 (pipes and hydrants).
- 354. Quitclaim deed to Houlton Sewerage Co. dated May 16, 1910 and recorded in Book 249, Page 572 (pipes and hydrants).
- 355. Quitclaim deed to Houlton Water Co. dated June 9, 1922 and recorded in Book 338, Page 18 (extend present water system).
- 356. Agreement by and between Bangor & Aroostook Railroad Company and Houlton Water Co. dated December 26, 1927 and recorded in Book 373, Page 580.
- 357. Warranty deed to Bangor Investment Co. dated November 6, 1929 and recorded in Book 386, Page 217 (.068 acre, 2.36 acres and 22/100 acre parcels).
- 358. Quitclaim deed to Paul Nadeau dated December 22, 1930 and recorded in Book 391, Page 337.
- 359. Condemnation by the State of Maine dated May 20, 1938 and recorded in Book 463, Page 411 (reconstruction of highway).
- 360. Quitclaim deed to Theodore C. Michaud dated March 18, 1940 and recorded in Book 491, Page 274.
- 361. Quitclaim deed to L.O. Ludwig dated January 18, 1949 and recorded in Book 606, Page 269.
- 362. Reversionary deed to A. H. Fogg dated June 14, 1949 and recorded in Book 614, Page 143.
- 363. Condemnation by the State of Maine, State Highway Commission dated March 7, 1951 and recorded in Book 626, Page 318 (land taken for highway purposes).
- 364. Agreement for Transfer of Lease to New England Starch Co. by and between Aroostook Potato Products, Inc. and Bangor & Aroostook Railroad Company dated November 1, 1952 and recorded in Book 677, Page 71.
- 365. Warranty deed to Herman S. Estabrook, et al, dated January 31, 1963 and recorded in Book 872, Page 184.
- 366. Warranty deed to Lawrence E. Burielgh dated June 21, 1963 and recorded in Book 886, Page 261.
- 367. Warranty deed to Donald McGillicuddy and Gerald McGillicuddy dated July 20, 1964 and recorded in Book 921, Page 144 (.21 acre and right-of-way).

Note: The company may make other requirements or add additional exceptions to the commitment or policy upon its review of the proposed documents creating the estate or interest to be insured or otherwise ascertaining details of the transaction.



SCHEDULE B - SECTION II
Exceptions - continued

- 368. Warranty deed to Gordon Wright dated August 24, 1964 and recorded in Book 926, Page 244.
- 369. Warranty deed to Petroleum Products, Inc. dated October 20, 1964 and recorded in Book 927, Page 378.
- 370. Warranty deed to Petroleum Products, Inc. dated October 20, 1964 and recorded in Book 927, Page 381.
- 371. Notice of Layout and Taking by the State of Maine, State Highway Commission, dated October 7, 1964 and recorded in Book 932, Page 371.
- 372. Warranty deed to Petroleum Products, Inc. dated April 8, 1965 and recorded in Book 969, Page 325 (.029 acre and right-of-way).
- 373. Warranty deed to Leroy J. Cunliffe dated October 15, 1968 and recorded in Book 988, Page 481.
- 374. Warranty deed to Barbara D. Knowles and Kenneth R. Knowles dated September 19, 1966 and recorded in Book 993, Page 461 (.046 acre and right-of-way).
- 375. Warranty deed to Gareth C. London dated December 15, 1966 and recorded in Book 1007, Page 26.
- 376. Warranty deed to John R. Mooers and Mary Lou Mooers dated August 21, 1967 and recorded in Book 1013, Page 267 (.01 acre).
- 377. Warranty deed to Chauncey B. Cunliffe and Mae Cunliffe dated October 15, 1968 and recorded in Book 1035, Page 796 (.08 acre-lot 6); as affected by Affidavit from Chauncey B. Cunliffe dated September 2, 1987 and recorded in Book 2023, Page 16.
- 378. Warranty deed to J. Donald McCluskey dated December 13, 1968 and recorded in Book 1037, Page 524.
- 379. Quitclaim deed to State of Maine dated January 23, 1969 and recorded in Book 1038, Page 637 (for highway purposes).
- 380. Warranty deed to E.E. and M.D. Beals dated November 14, 1968 and recorded in Book 1042, Page 439.
- 381. Warranty deed to Town of Houlton dated March 28, 1969 and recorded in Book 1044, Page 301 (.57 acre).
- 382. Warranty deed to Mabel K. Briggs and Wilbur F. Briggs dated October 28, 1969 and recorded in Book 1055, Page 540 (Lot 6, Range E; .11 acre).
- 383. Warranty deed to K.L. Wilson, et als., dated September 19, 1968 and recorded in Book 1085, Page 90.
- 384. Warranty deed to Betty L. DeWitt and Carl R. DeWitt dated May 14, 1970 and recorded in Book 1088,

Note: The company may make other requirements or add additional exceptions to the commitment or policy upon its review of the proposed documents creating the estate or interest to be insured or otherwise ascertaining details of the transaction.



SCHEDULE B - SECTION II
Exceptions - continued

Page 791 (Lot 6, Range E, .1 acre).

- 385. Warranty deed to George Smith dated January 9, 1973 and recorded in Book 1125, Page 793 (lot 6 Range E, .09 acre and right-of-way).
- 386. Quitclaim deed to J.S. Peabody Co., Inc. dated January 22, 1974 and recorded in Book 1147, Page 256 (.22 acre and right-of-way).
- 387. Warranty deed to Richard L. Jordon dated July, 1974 and recorded in Book 1158, Page 675.
- 388. Quitclaim deed to Eleanor L. McCary and William D. McCary dated April 30, 1976 and recorded in Book 1245, Page 97 (portion of town lot # 6 Range E; .1 acre and right-of-way).
- 389. Quitclaim deed to Diamond International dated July 11, 1978 and recorded in Book 1397, Page 132.
- 390. Notice of Layout and Taking by State of Maine Department of Transportation dated March 18, 1980 and recorded in Book 1468, Page 150 (for highway purposes).
- 391. Permit and Agreement to Moore Chemical, Inc. dated September 14, 1982 and recorded in Book 1614, Page 301.
- 392. Permit and Agreement by and between Bangor & Aroostook Railroad Company and Shirley F. Tidd dated July 8, 1987 and recorded in Book 2005, Page 121.
- 393. Lease by and between Bangor & Aroostook Railroad Company and David M. Tidd, et al., dated August 26, 1992 and recorded in Book 2496, Page 113 (50-foot x 120-foot parcel -Lots 40, 41 and 42).
- 394. Lease Agreement by and between Bangor & Aroostook Railroad Company and Joseph Fitzpatrick dated November 16, 1994 and recorded in Book 2751, Page 99 (lease #OX-861); as affected by Assignment of Lease to Peoples Heritage Savings Bank dated December 15, 1994 and recorded in Book 2751, Page 110 (subject to Lease #OX-861).
- 395. Quitclaim to Bangor Investment Company dated March 17, 1995 and recorded in Book 2769, Page 271.
- 396. Memorandum of Lease by and between Bangor & Aroostook Railroad Company to Rewmar, Inc. dated June 12, 1995 and recorded in Book 2809, Page 316 (expires December 31, 2005).
- 397. Quitclaim to Bangor Investment Company dated January 24, 1996 and recorded in Book 2868, Page 254.
- 398. Quitclaim deed to Bangor Investment Company dated May 21, 1996 and recorded in Book 2960, Page 210.
- 399. Terms and conditions relating to rights reserved in Warranty deed to Karl R. Ziebarth, as Trustee of the Bangor and Aroostook Railroad Company Retirement Plan II, dated April 1, 1997 and recorded in

Note: The company may make other requirements or add additional exceptions to the commitment or policy upon its review of the proposed documents creating the estate or interest to be insured or otherwise ascertaining details of the transaction.

ALTA Commitment
Schedule B - Section II - Exceptions

ORIGINAL

Page 55 of 58

SCHEDULE B - SECTION II
Exceptions - continued

Book 2999, Page 122.

- 400. Quitclaim deed to Robert V. Watson dated November 8, 1979 and recorded in Book 1824, Page 241 (Ludlow Station grounds-4 rod right-of-way); as affected by instrument dated May 27, 1997 and recorded in Book 3024, Page 222.
- 401. Terms and provisions of the Subleases (Caribou and Limestone) between Bangor & Aroostook Railroad Company and Montreal Maine and Atlantic, Ltd. creating the leasehold interests and the underlying leases by and between Bangor & Aroostook Railroad Company and Karl R. Ziebarth, Trustee, dated January 1, 2003, memoranda of which are recorded in Book 3753, Page 193 and Book 3753, Page 198.
- 402. Quitclaim deed with Covenant from Montreal, Maine & Atlantic Railway, Ltd. to Dead River Company, re: a .47 acre parcel on Buffalo Street in Houlton, together with a right of way to Bangor Street, dated January 25, 2008 and recorded in Book 4543, Page 17.

MISCELLANEOUS INSTRUMENTS:

Aroostook County (Northern District):

- 403. Terms and provisions of a lease between Bangor & Aroostook Railroad Company and Reno Rioux dated May 18, 1998 and recorded in Book 1110, Page 30; as affected by assignment to Peoples Heritage Savings Bank by instrument dated June 18, 1998 recorded in Book 1115, Page 229.
- 404. Terms and provisions of a lease between Bangor & Aroostook Railroad Company and Deprey Farms, Inc. dated March 3, 2000 and recorded in Book 1202, Page 127, affecting Lots 17, 17A, 17B, 17C and firewall at Soldier Pond; as affected by a Collateral Assignment of Tenants Interests and Lease to KeyBank, N.A., dated April 11, 2000 and recorded in Book 1207, Page 196.
- 405. Rights and easements to Claude Cormier by Instrument dated June 16, 1998 and recorded in Book 1117, Page 59.
- 406. Rights and easements to Rudolph Gervais by instrument dated June 16, 1998 and recorded in Book 1117, Page 62.
- 407. Rights and easements to Kevin Fortin by instrument dated June 16, 1998 and recorded in Book 1117, Page 65.
- 408. Rights and easements to Rachel St. Jean by instrument dated June 16, 1998 and recorded in Book 1117, Page 68.
- 409. Rights and easements to Dennis Pelletier by instrument dated June 16, 1998 and recorded in Book 1117, Page 71.
- 410. Easement Agreement by and between Bangor & Aroostook Railroad Company and Bracebridge Corporation dated April 15, 1999 and recorded in Book 1165, Page 226.

Note: The company may make other requirements or add additional exceptions to the commitment or policy upon its review of the proposed documents creating the estate or interest to be insured or otherwise ascertaining details of the transaction.

SCHEDULE B - SECTION II
Exceptions - continued

- 411. Private crossing agreement with Phil LeBoeuf affecting property in Madawaska subdivision, dated December 6, 1999 and recorded in Book 1219, Page 082.
- 412. Taking by the State of Maine, Department of Transportation affecting property in Madawaska dated April 25, 2001 and recorded in Book 1245, Page 270.
- 413. Rights and easements relating to Drainage Easement from Montreal, Maine & Atlantic Railway LTD. to the State of Maine, Department of Transportation dated November 6, 2009 and recorded in Book 1662, Page 254 on December 2, 2009.

Aroostook County (Southern District):

- 414. Warranty deed to Northern Telegraph Company dated December 1, 1917 and recorded in said Registry of Deeds in Book 301, Page 324.
- 415. Lease by and between Bangor & Aroostook Railroad Company and Aroostook North Railroad Co. dated December 31, 1901 and recorded in Book 190, Page 205 (999 year term).
- 416. Lease by and between the Fish River Railroad dated December 13, 1902 and recorded in Book 194, Page 463 (999 year term).
- 417. Motion to Amend Complaint, Declaration to Taking and Judgment of Taking by the United States of America dated May 15, 1953 in said Registry of Deeds in Book 656, Page 490 (pipelines).
- 418. Consent to Assignment of Lease by Bangor & Aroostook Railroad Company dated November 5, 1973 in said Registry of Deeds in Book 1139, Page 776.
- 419. Deed to Jeanette Seeley and Roger H. Seeley dated August 12, 1976 and recorded in Book 1251, Page 180, for access and parking expires in 2016.
- 420. Permit and Agreement to David H. McKenney dated August 2, 1977 and recorded in Book 1308, Page 244 (ME 15236).
- 421. Release of Options to Judith P. Schlager, et al., dated April 7, 1978 and recorded in Book 1345, Page 155, releasing option to purchase in Book 728, Page 564).
- 422. Notice to Mrs. J.J. Richards dated September 4, 1956 and recorded in Book 1440, Page 15.
- 423. Statutory Option by State of Maine Department of Transportation dated December 8, 1989 and recorded in Book 2238, Page 191 and Book 2242, Page 37.
- 424. Notice of Taking, Confirmatory Proceedings by the State of Maine, Department of Conservation dated December 14, 1994 and recorded in Book 2750, Page 239.
- 425. Notice of Taking from Bangor & Aroostook Railroad Company to Department of Conservation, Bureau

Note: The company may make other requirements or add additional exceptions to the commitment or policy upon its review of the proposed documents creating the estate or interest to be insured or otherwise ascertaining details of the transaction.



SCHEDULE B - SECTION II
Exceptions - continued

- of Parks and Recreation dated December 16, 1996 and recorded in Book 2977, Page 289.
426. Collateral Assignment of Lease No. BU-929 in an instrument recorded in Book 3472, Page 142.
427. Email regarding railroad museum lease dated September 9, 2002 and recorded in Book 3705, Page 232.
428. Assignment by and among H&G Produce, Inc. and Bangor and Railroad Company, Farm Credit of Maine, ACA dated August 30, 2002 and recorded in Book 3707, Page 221.
429. Affidavit of Hugo A. Olore, Jr. dated October 28, 2002 and recorded in Book 3728, Page 107.
430. Notice of Taking by State of Maine, Bureau of Parks and Lands, dated June 29, 2005 and recorded in Book 4146, Page 42.
431. Terms and conditions of consent by Montreal, Maine & Atlantic Railway, Ltd. to assignment of Permit and Agreement from J. Paul Levesque to Daniel A. Levesque and Kathy A. Levesque, dated February 1, 2007, recorded February 8, 2007, in said Registry of Deeds in Book 4399, Page 194

Penobscot County:

432. Rights and easements granted to Bangor Hydro-Electric Company in an instrument dated July 11, 1995 and recorded in Book 5904, Page 340.

Note #1.

Notwithstanding the foregoing exception this policy insures the insured herein that the foregoing exception does not adversely affect the use and enjoyment of that portion of the insured premises comprising the Main Line Right of Way, and/or the Branch Line Rights of Way (where applicable) for a continuous railroad line as historically operated and maintained.

Note: This Commitment omits any covenant, condition or restriction based on race, color, religion, sex, handicap, familial status or national origin as provided in 42 U.S.C. § 3604, unless and only to the extent that the covenant (a) is not in violation of state or federal law, (b) is exempt under 42 U.S.C. § 3607 or (c) relates to a handicap, but does not discriminate against handicapped people.

Note: If policy is to be issued in support of a mortgage loan, attention is directed to the fact that the Company can assume no liability under its policy, the closing instructions, or Insured Closing Service for compliance with the requirement of any consumer credit protection or truth in lending law in connection with said mortgage loan.

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SCHEDULE D

Unrecorded Encumbrances

[See attached.]

**Schedule D
to
Lease and Operating Agreement**

LEASES	
Location	Lessee
Ashland	Melvin Graham P.O. Box 270 Ashland, ME 04732
Caribou	Therault Lawn Care, Inc. P.O. Box 239 Caribou, ME 04756
Caribou Federation Siding	Algonquin Energy Services LLC Oakville Ontario, Canada
Eagle Lake	Peter and Edwina Marzano 210 Andrew Ave. Naugatuck, CT 06770
Eagle Lake	David S. Parent P.O. Box 241 Eagle Lake, ME 04739
Eagle Lake	Virginia Pinkham P.O. Box M Ashland, ME 04732
Fort Fairfield	Weatherhead Potato Company
Fort Kent (Bradbury)	Northern Packers, Inc. P.O. Box 56 Ft. Kent Mills, ME 04744
Fort Kent (Bradbury)	Steve Therault 8 S. Perley Brook Rd. Ft. Kent, ME 04743
Fort Kent (Bradbury)	Clifford Audibert, Jr. RFD 2 Box 1208 Ft. Kent, ME 04743
Fort Kent (Bradbury)	Claude Caron RR 3 Box 1385 Ft. Kent, ME 04743
Fort Kent	Aroostook Paper Recycling 11 Dow St. Ft. Kent, ME 04743
Fort Kent (Dunn Siding)	Northland Frozen Foods, Inc. Attn: Sherri Richmond P.O. Box 359 Sugar City, ID 83448
Frenchville	Town of Frenchville Main St. Frenchville, ME 04745
Frenchville	Town of Frenchville
Frenchville	Town of Frenchville
Frenchville	Edwin Pelletier & Sons, Inc. P.O. Box 133 Frenchville, ME 04745

**Schedule D
to**

Lease and Operating Agreement

Frenchville (Cleveland)	Lawrence Dumais & Sons, Inc. P.O. Box 58 Frenchville, ME 04745
Frenchville (Gilman Station)	Dragon Products Co. Attn: David Grinnell P.O. Box 1521 Portland, ME 04104
Mapleton	Willard Doyen Mapleton, ME 04757
New Limerick	E.W. Nightingale & Sons P.O. Box 6 New Limerick, ME 04761
Oakfield	Lane Construction Corp. Presque Isle, ME
Oakfield	Dennis Boone and Verna Boone P.O. Box 297 Oakfield, ME 04763
Oakfield	Dannie F. Bartlett
Oakfield	Michael Nadeau and Phyllis Nadeau
Oakfield	Oakland Historical Society P.O. Box 62 Oakfield, ME 04763
Portage	Town of Portage Town Office P.O. Box 255 Portage Lake, ME 04768
Portage	Diana M. Michaud P.O. Box 263 Portage, ME 04768
Portage	Lloyd Southerland 21 Hayward St., P.O. Box 324 Portage, ME 04768
Portage	Katherine St. Peter-Blair 39 Kittery Ave. Rowley, MA 01969
Portage	Daniel A. Levesque and Kathy A. Levesque P.O. Box 271 Portage Lake, ME 04768
Portage	Mark Rafford, Jr. or Jeff and Brian Wescott P.O. Box 411 Ashland, ME 04732
Presque Isle	C.H. Management, Inc. P.O. Box 488 Presque Isle, ME 04769
Presque Isle	U.S. Geological Survey Maine District Office 196 Whitten Rd. Augusta, ME 04330

Schedule D

to

Lease and Operating Agreement

Presque Isle	City of Presque Isle P.O. Box 1148 Presque Isle, ME 04769
Presque Isle	City of Presque Isle
Soldier Pond	Darrel and Jessica Fongemie P.O. Box 117 Soldier Pond, ME 04744
Winterville	Tom Houghton, Jr. Fort Fairfield, ME 04742
PUBLIC UTILITY CROSSINGS	
Location	Utility
Ashland	Town of Ashland P.O. Drawer A Ashland, ME 04732
Ashland	Town of Ashland P.O. Drawer A Ashland, ME 04732
Ashland	Town of Ashland P.O. Drawer A Ashland, ME 04732
Caribou Federation Siding	Caribou Utilities District P.O. Box 879 Caribou, ME 04736
Caribou Federation Siding	Caribou Utility District
Caribou B Spur	Caribou Utilities District P.O. Box 879 Caribou, ME 04736
Caribou	Limestone Water & Sewer District Limestone, ME
Eagle Lake	Town of Eagle Lake Main St., Box 287 Eagle Lake, ME 04739
Eagle Lake	Eagle Lake Water & Sewer District P.O. Box 137 Eagle Lake, ME 04739
Ft. Kent	Ft. Kent Water District 111 W. Main St. Ft. Kent, ME 04743

**Schedule D
to
Lease and Operating Agreement**

Ft. Kent	Time Warner Cable 444 Perry Rd. Bangor, ME 04401
Frenchville	Town of Frenchville P.O. Box 146 Frenchville, ME 04745
Houlton & New Limerick	Houlton Water Company
Island Falls	Town of Island Falls Island Falls, ME 04742
Mapleton	Mapleton Sewer District P.O. Box 53 Mapleton, ME 04757
Presque Isle	City of Presque Isle
Presque Isle	City of Presque Isle
Presque Isle	City of Presque Isle
Presque Isle	City of Presque Isle
Presque Isle	City of Presque Isle
Presque Isle	Presque Isle Sewer District
PRIVATE UTILITY CROSSINGS	
Location	Permittee
Ashland	P. Michael Kelly P.O. 288 Ashland, ME 04732
Caribou	Tri-Community Recycling & Landfill P.O. Box 605 Caribou, ME 04736
Caribou	WPS New England Generation, Inc.
Caribou (Federation)	Maine Frozen Foods, Inc.
Eagle Lake	Philip Roy
Eagle Lake	Catholic Church
Eagle Lake	Virginia Pinkham
Easton	McCain Foods, Inc. Station Rd. Easton, ME 04740

**Schedule D
to
Lease and Operating Agreement**

Easton	McCain Foods, Inc. Station Rd. Easton, ME 04740
Fort Kent	Adelphia Cable Co. 444 Perry Rd. Bangor, ME 04401
Fort Kent	Robert Pelletier P.O. Box 363 Ft. Kent, ME 04743
Fort Kent	P.V. Roy P.O. Box 369 Ft. Kent, ME 04743
Frenchville	Christian Life Center Box C Upper Frenchville, ME 04784
Frenchville (Gillman Siding)	Dragon Products Co. P.O. Box 1521 Portland, ME 04104
Grindstone	Mary Ellen Siniak 188 Rhode Island Pawtucket, RI 02830
Houlton	Steelstone Industries, Inc. Burleigh Heights Houlton, ME 04730
Ludlow	Larry McCarthy
Mapleton	Willard Doyen & Sons
New Limerick	Donald Hagan
Presque Isle	Cavendish Farms
Presque Isle	Aroostook Petroleum Products
Presque Isle	Roger Pelkey
Presque Isle	US Geo. Survey
Presque Isle	Aroostook Valley Wholesale Co.
Skerry	Irving Woodlands
Wallagrass	Joel Guimond
TRACK AGREEMENTS	
Location	Lessee
Caribou Ft. Kent Houlton Madawaska	Dead River Co. 580 Main St. Presque Isle, ME 04769

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Fort Kent	Daigle Oil Co. Main St. Fort Kent, ME
Easton	McCain Foods, Inc 319 Richardson Rd Easton, ME 04740
Easton	J.M. Huber Corp.
Presque Isle	Maine Potato Growers, Inc. 56 Parsons St. Presque Isle, ME 04769
Presque Isle	Tater Meal, Inc 200 Taxi Way Presque Isle, ME 04769
CROSSING AGREEMENTS	
Location	Permittee
Ashland	Northern Maine Woods Rod and Gun Club P.O. Box 100 Ashland, ME 04732
Ashland	P.M. Kelley, Inc. Mike Kelley P.O. Box 288 Ashland, ME 04732
Ashland	Irving Woodlands, LLC P.O. Box 170 Ashland, ME 04732
Ashland	Seven Island Land Co. P.O. Box 677 Ashland, ME 04732 Attn: Bob Vigue
Caribou	Gabriel Rioux 3 Jefferson St. Van Buren, ME 04785
Caribou	Maine Frozen Foods, Inc. 27 Birdseye Ave. Caribou, ME 04736
Caribou	City of Caribou Recreation Dept. 55 Bennett Dr. Caribou, ME 04736
Caribou	Caribou Club

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Caribou	City of Caribou Recreation Dept. 55 Bennett Dr. Caribou, ME 04736
Caribou	Ralph Bubar 89 Limestone St. Caribou, ME 04736
Caribou	City of Caribou 25 High St. Caribou, ME
Caribou	Paris J. Snow RR 1 Box 7500 Caribou, ME 04736
Caribou	John Griffin
Crystal	Prentiss & Carlisle Mgmt Co P.O. Box 637 Bangor, ME 04401
Crystal	William Roderick P.O. 403 Island Falls, ME 04747
Crystal	Merle York Smyrna Mills, ME
Crystal	TNT Logging 110 Charette Hill Rd. Ft. Kent, ME 04743 Attn: Steve Theriault
Eagle Lake	Paul Freeman P.O. Box 211 Eagle Lake, ME 04739
Eagle Lake	Phill LeBoeuf P.O. Box 347 Eagle Lake, ME 04789
Eagle Lake	Leo Dube P.O. Box 53 Eagle Lake, ME 04739
Eagle Lake	Clarence DuBois 74 W. Main St. Ft. Kent, ME 04743 Gilman Bouchard Box 47 Ft. Kent, ME 04743

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Eagle Lake	Donald McEdward 3736 E. Mercer Lane Phoenix, AZ 85026 Albert DuBois 96 College Ave. Southington, CT 06489
Eagle Lake	Simard Point Association G. Ouellette, Secretary P.O. Box 308 Eagle Lake, Maine 04739
Eagle Lake	Jeannette Bard 106 Pleasant St. Ft. Kent, ME 04743
Eagle Lake	Brian J. Theriault P.O. Box 364 Eagle Lake, ME 04739
Eagle Lake	Thomas S. Pinkham P.O. Box M Ashland, ME 04732
Eagle Lake	Robert J. Babin 201 Husson Ave. Apt. C-7 Bangor, ME 04401
Eagle Lake	Gloria King Plaisted, ME 04767
Eagle Lake	Robert Pinette
Easton	Mcain Foods, Inc. Easton, ME 04740
Ft. Fairfield	Dept. of Conservation Bureau of Parks & Lands State House Station 22 Augusta, ME 04333
Ft. Kent	Dept. of Conservation Bureau of Parks & Lands State House Station 22 Augusta, ME 04333
Ft. Kent	Ft. Kent Water District 111 West Main St. Ft. Kent, ME 04743
Ft. Kent	J.R. Sirois 711 Frenchville Rd. Ft. Kent, ME 04743

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Frenchville	Dragon Products Co. Route 1, Box 191 Thomaston, ME 04861
Frenchville	Dragon Products Co. Route 1, Box 191 Thomaston, ME 04861
Grindstone	Gerald J. Petrin HC 6, Box 62 Medway, ME 04460
Herseytown Twp (T2 R 6 WELS)	Bayroot, LLC Wagner Forest Mgmt P.O. Box 1306 Rangeley, ME 04970
Herseytown Twp (T2 R 6 WELS)	Bayroot, LLC Wagner Forest Mgmt P.O. Box 1306 Rangeley, ME 04970
Houlton	Linneus Sno Sports P.O. Box 259 Houlton, ME 04730
Houlton	Albert Burleigh Burleigh Heights Houlton, ME 04730
Houlton	Eugene Bartley Burleigh Heights P.O. Box 280 Houlton, ME 04730
Houlton	New England Chemical Co. P. O. Box 216 Houlton, ME 04730
Houlton	Francis Fitzpatrick Foxcroft Rd. Houlton, ME 04730
Limestone	Town of Limestone Limestone, ME 04750
Masardis	Gerry R. Willard 88 Madawaska Rd. Caribou, ME 04736
Masardis	Dept. of Conservation Bill to: Penobscot Snowmobile Club
New Limerick	Lakeville Shores, Inc. P.O. Box 96 Winn, ME 04495

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New Limerick	Clayton McCue RFD #1 Houlton, ME 04730
New Limerick	Gary Hagan 7 Lawn St. Houlton, ME 04730
New Limerick	Glen Barnes RFD 1, Box 100 Houlton, ME 04730
New Limerick	Bruce B. Burnham RFD #1, Box 99 Houlton, ME 04730
New Limerick	Donald A. Hagan Route 1 - Box 50A Houlton, ME 04730
Oakfield	Jeff Pickering Route 1 Box 1100 Monticello, ME 04760
Oakfield	Paul Forest RFD 1, Box 70A Oakfield, ME 04763
Oakfield	S. H. Nevers, Inc. P.O. Box 70 Houlton, ME 04763
Oakfield	Irving Woodlands, LLC P.O. Box 170 Ashland, ME 04732
Oakfield	Irving Woodlands, LLC P.O. Box 170 Ashland, ME 04732
Oakfield	Irving Woodlands, LLC P.O. Box 170 Ashland, ME 04732
Portage Lake	Sherby Morris Caribou Rd. Ft. Kent, ME 04744
Portage Lake	Chuck Pollick 414 Belle Isle Ave. Belleair Beach, FL 33786
Presque Isle	Maine DOC Bill to: P.I. Snowmobile Club P.O. Box 1368 Presque Isle, ME 04769

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Presque Isle	P.I. Snowmobile Club P.O. Box 1368 Presque Isle, ME 04769
Presque Isle	Raymond Harris, Jr. Parsons Rd. Presque Isle, ME 04769
Presque Isle	McCain Processing, Inc. Box 1430 Presque Isle, ME 04769
Presque Isle	Davran Holding Co. 45 Bridgton Rd. P.O. Box 125 Westbrook, ME 04092
Presque Isle	Lane Construction Co. P.O. Box 627 Presque Isle, ME 04769
Presque Isle	Stanley E. Harrison Harrison Farms Box 1818 Presque Isle, ME 04769
Presque Isle	State of Maine
Presque Isle	Federal Aviation Administration
Presque Isle	City of Presque Isle
Presque Isle	City of Presque Isle
St. Croix Twp (T 8, R 4 WELS)	Stanley Moore P.O. Box 11 Easton, ME 04740
Smyrna	Wally McGary Logging P.O. Box 241 Oakfield, ME 04763
Smyrna	Smoki-Haulers Snowmobile Club P.O. Box 331 Oakfield, ME 04763
Squapan	Dept. of Conservation Bureau of Parks & Lands State House Station 22 Augusta, ME 04333
Squapan	J. Paul Levesque & Sons P.O. Box X Ashland, ME 04732
T 14, R 7 WELS	Gerald Dubay Winterville, ME 04788

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Wallagrass	Rose Nadeau 114 West Main St. Ft. Kent, ME 04743
Wallagrass	Lou Deschamps Deschamps Construction 5701 Laurel Bay Rd. Burton, S. C. 29902
Wallagrass	Donald Charette Soldier Pond, ME 04781
Wallagrass	Mid Ozarks Investments, LLC P.O. Box 943 Laurie, MO 65038
Wallagrass	Robert Therien
Wallagrass	Joel Guimond RFD 1, Box 1365 Ft. Kent, ME 04743
Wallagrass	Frank Martins & Sons, Inc. 205 Market St. Ft. Kent, ME 04743
Winterville	Owen H. Cushman RR 2, Box 44 Presque Isle, ME 04769
Winterville	Warren J. Pelletier 25 Elizabeth St. Caribou, ME 04736
Winterville	Edwin Tardy 10 Phair St. Presque Isle, ME 04869
Winterville	Richard & Ronnie Pelletier P.O. Box 27 Andover, ME 04216
Winterville	Edward LaBlanc 9 Fort St. Presque Isle, ME 04869
Winterville	Carl A. Litsch Easton Rd. Presque Isle, ME 04769
Winterville	Guy A. Pelletier Winterville, ME 04788
Winterville	James E. Dubay Quimby, ME 04770

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Winterville	Sylvia Brooks Box 32 Eagle Lake, ME 04739 Lillian Roberta Michaud University of Maine Ft. Kent, ME 04743
Winterville	Bernard J. Pelletier Paul R. Kelly P.O. Box 73 Eagle Lake, ME 04739
Winterville	Daniel J. Dunnells 58 Maple Crest Rd. Parsonsfield, ME 04087
Winterville	High Meadow Realty Trust P.O. Box 130 Caribou, ME 04736
MASTER UTILITY AGREEMENTS	
Location	Utility
Aroostook County - various locations	Maine Public Service Co. 209 State St. Presque Isle, ME
Aroostook County - various locations	Northern New England Telephone Operations, LLC 1 Davis Farm Rd. Portland, ME 04103
Aroostook County- various locations	Northland Telephone Company of Maine, Inc. d/b/a Fairpoint Communications 155 Gannett Drive South Portland, ME

Subdivision	Mile	DOT#	Location/Owner	Town	Kind	Type	Surface	Protect	
Madawaska	110.48	934409K	H.C.HAYNES	T1-R7	PRIVATE	A.G.	PLANK	SIGN	1
Madawaska	111.48	50920N	H.C.HAYNES	T1-R7	PRIVATE	A.G.	PLANK	SIGN	1
Madawaska	112.55	875113X	DEPT. OF CONSERVATION	T1-R7	SNOW.	A.G.	PLANK	SIGN	1
Madawaska	113.17	51332J	ME.RTE.11	GRINDSTONE	PUBLIC	RRO	N/A	N/A	1
Madawaska	113.81	875114E	BELLIFLEUR, PETRIN	GRINDSTONE	PRIVATE	A.G.	PLANK	SIGN	1
Madawaska	118.79	875116L	BOISE CASCADE [summit]	T2-R8	PRIVATE	A.G.	PLANK	SIGN	1
Madawaska	122.06	875117A	BOISE CASCADE	T2-R8	PRIVATE	A.G.	PLANK	SIGN	1
Madawaska	124.45	934410E	sno xing						1
Madawaska	124.77	51334X	KELLY HILL RD.	STACEYVILLE	PUBLIC	A.G.	EPFLEX	FL	1
Madawaska	126.67	51335E	ME.RTE.11	STACEYVILLE	PUBLIC	A.G.	EPFLEX	FL	1
Madawaska	128.00	934411L	DEPT. OF CONSERVATION	STACEYVILLE	SNOW.	A.G.	PLANK	SIGN	1
Madawaska	128.71	51235A	ME.RTE.11	STACEYVILLE	PUBLIC	A.G.	ASPHALT	FL	1
Madawaska	133.99	50720E	WEBBER TIMBER-CRYSTAL	CRYSTAL	PRIVATE	A.G.	PLANK	SIGN	1
Madawaska	135.96	934412T						SIGN	1
Madawaska	138.32	51236G	ME.RTE.159	CRYSTAL	PUBLIC	A.G.	PLANK	FL	1
Madawaska	139.33	51237N	INTERSTATE 95	ISLAND FALLS	PUBLIC	RRU	N/A	N/A	1
Madawaska	139.37	875118G	INTERSTATE 95	ISLAND FALLS	PUBLIC	RRU	N/A	N/A	1
Madawaska	139.59	51238V	OLD PATTEN RD.	ISLAND FALLS	PUBLIC	A.G.	PLANK	FL,MS	1
Madawaska	139.78	51239C	SEWALL ST.	ISLAND FALLS	PUBLIC	A.G.	PLANK	FL	1
Madawaska	146.39	51192J	U.S.RTE. 2	DYER BROOK	PUBLIC	RRU	N/A	N/A	1
Madawaska	147.29	50732Y	N/A	DYER BROOK	FARM	A.G.	PLANK	SIGN	1
Madawaska	148.24	51039T	River Road	OAKFIELD	PUBLIC	A.G.	ASPHALT	FL	1
Madawaska	148.70	51040M	MAIN ST.	OAKFIELD	PUBLIC	RRO	N/A	N/A	1
Madawaska	149.00	50738P	Oakfield Yard Tracks	OAKFIELD	PRIVATE	A.G.	PLANK	SIGN	1
Madawaska	149.74	934413A	INTERSTATE 95	OAKFIELD	PUBLIC	RRU	N/A	N/A	1
Madawaska	149.76	51037E	INTERSTATE 95	OAKFIELD	PUBLIC	RRU	N/A	N/A	1
Madawaska	150.20	50737H	Nappadoggin Tracks	OAKFIELD	PRIVATE	A.G.	PLANK	SIGN	1
Madawaska	150.54	50722T	IRVING L.L.C. [nappadoggin]	OAKFIELD	PRIVATE	A.G.	PLANK	SIGN	1
Madawaska	151.11	51038L	U.S.RTE. 2	SMYRNA	PUBLIC	A.G.	KOPPERS	FL,MS	1
Madawaska	163.58	50723A	LEONARD LOUGEE	T7-R4	PRIVATE	A.G.	PLANK	SIGN	1
Madawaska	164.03	50724G	STANLEY MOORE	T8-R4	PRIVATE	A.G.	PLANK	SIGN	1
Madawaska	168.65	934415N							1
Madawaska	167.50	934416V	IRVING L. L. C.	T8-R4	PRIVATE	A.G.	PLANK	SIGN	1
Madawaska	168.30	50726V	IRVING L.L.C. [st.crook]	T8-R4	PRIVATE	A.G.	PLANK	SIGN	1
Madawaska	173.97	934574V	add					camp	1
Madawaska	180.90	934417C	GERRY R. WILLARD	MASARDIS	PRIVATE	A.G.	PLANK	SIGN	1
Madawaska	181.05	934418J	DEPT. OF CONSERVATION	MASARDIS	SNOW.	A.G.	PLANK	SIGN	1
Madawaska	181.70	51191C	ME.RTE.11	MASARDIS	PUBLIC	A.G.	ASPHALT	FL	1
Madawaska	183.19	51190V	Garfield Road	MASARDIS	PUBLIC	A.G.	ASPHALT	FL,MS	1
Madawaska	183.69	50704V	INTERNATIONAL PAPER	MASARDIS	SERVICE	A.G.	PLANK	SIGN	1
Madawaska	185.57	51189B	ME. RTE. 11	MASARDIS	PUBLIC	A.G.	PLANK	FL,MS	1
Madawaska	186.13	51188U	ME. RTE. 11	ASHLAND	PUBLIC	A.G.	EPFLEX	FL	1
Madawaska	186.96	50818H	N/A	ASHLAND	FARM	A.G.	PLANK	SIGN	1
Madawaska	187.65	50819P	N/A	ASHLAND	FARM	A.G.	PLANK	SIGN	1
Madawaska	188.76	875120H	NORTH ME. WOODS CLUB	ASHLAND	PRIVATE	A.G.	PLANK	SIGN	1
Madawaska	189.54	934419R						SIGN	1
Madawaska	189.28	50820J	N/A	ASHLAND	FARM	A.G.	PLANK	SIGN	1
Madawaska	191.06	50990D	IRVING @ J.P.LEVESQUE	ASHLAND	PRIVATE	A.G.	PLANK	SIGN	1
Madawaska	191.18	50992B	4+49 ON 'B' SPUR	ASHLAND	SERVICE	A.G.	PLANK	SIGN	1
Madawaska	191.75	50991K	P.M.KELLEY INC.	ASHLAND	PRIVATE	A.G.	PLANK	SIGN	1
Madawaska	191.87	51188F	ME. RTE. 11	ASHLAND	PUBLIC	A.G.	EPFLEX	FL,MS	1
Madawaska	192.92	51184S	OLD STATE RD.	ASHLAND	PUBLIC	A.G.	ASPHALT	FL	1
Madawaska	193.43	51183K	OLD STATE RD.	ASHLAND	PUBLIC	RRO	N/A	N/A	1
Madawaska	193.88	51182D	WRIGHTVILLE RD.	ASHLAND	PUBLIC	A.G.	PLANK	CROSS B.	1
Madawaska	194.18	51181W	ME. RTE. 11	ASHLAND	PUBLIC	A.G.	ASPHALT	FL	1
Madawaska	198.20	50995M	IRVING L.L.C. [skerry]	NASHVILLE	PRIVATE	A.G.	PLANK	FL	1
Madawaska	198.38	50996U	IRVING [skerry yard tracks]	NASHVILLE	SERVICE	A.G.	PLANK	SIGN	1
Madawaska	198.78	50998H	IRVING L.L.C. [skerry]	NASHVILLE	PRIVATE	A.G.	PLANK	FL	1
Madawaska	201.91	934420K						SIGN	1

Madawaska	202.11	51003K	McDonald Yard Tracks	PORTAGE LAKE	SERVICE	A.G.	PLANK	SIGN	1
Madawaska	202.76	575122W	DEPT.OF CONSERVATION	PORTAGE LAKE	SNOW.	A.G.	PLANK	SIGN	1
Madawaska	203.56	51180P	West	PORTAGE LAKE	PUBLIC	A.G.	PLANK	FL	1
Madawaska	204.25	51179V	Cottage	PORTAGE LAKE	PUBLIC	A.G.	PLANK	FL	1
Madawaska	206.55	934421B	DANNY HIGGINS	PORTAGE LAKE	TEMP.	A.G.	PLANK		1
Madawaska	207.15	51178N	HATHAWAY RD.	PORTAGE LAKE	PUBLIC	A.G.	PLANK	CROSS B.	1
Madawaska	208.03	51004S	N / A	PORTAGE LAKE	FARM	A.G.	PLANK	SIGN	1
Madawaska	208.40	934422Y						sign	1
Madawaska	216.70	575123D	GERALD DUBAY	T14-R7	PRIVATE	A.G.	PLANK	SIGN	1
Madawaska	217.82	51006F	OWEN H. CUSHMAN	WINTERVILLE	PRIVATE	A.G.	PLANK	SIGN	1
Madawaska	218.84	51007M	W.J. PELLITIER	WINTERVILLE	PRIVATE	A.G.	PLANK	SIGN	1
Madawaska	218.34	51008U	EDWIN J. TARDY	WINTERVILLE	PRIVATE	A.G.	PLANK	SIGN	1
Madawaska	218.68	51009B	ERNEST PELLITIER	WINTERVILLE	PRIVATE	A.G.	PLANK	SIGN	1
Madawaska	219.82	934423F						Sign	1
Madawaska	220.04	51011C	EDWARD F. LABLANC	WINTERVILLE	PRIVATE	A.G.	PLANK	SIGN	1
Madawaska	220.21	51177G	ST. FROID LAKE RD.	WINTERVILLE	PUBLIC	A.G.	PLANK	CROSS B.	1
Madawaska	220.79	51013R	HARVEY J. BISHOP	WINTERVILLE	PRIVATE	A.G.	PLANK	SIGN	1
Madawaska	221.16	51014X	GUY PELLITIER	WINTERVILLE	PRIVATE	A.G.	PLANK	SIGN	1
Madawaska	221.47	51015E	N / A	WINTERVILLE	PRIVATE	A.G.	PLANK	SIGN	1
Madawaska	221.73	51018L	N / A	WINTERVILLE	PRIVATE	A.G.	PLANK	SIGN	1
Madawaska	222.48	575124K	PELLITIER & KELLY	WINTERVILLE	PRIVATE	A.G.	PLANK	SIGN	1
Madawaska	222.65	934549M	to be added						1
Madawaska	223.43	51017T	GAGNON & MILLER	WINTERVILLE	PRIVATE	A.G.	PLANK	SIGN	1
Madawaska	223.75	51018A	L.DUBAY & R.SOUCE	WINTERVILLE	PRIVATE	A.G.	PLANK	SIGN	1
Madawaska	224.18	51178A	ME.RTE.11	WINTERVILLE	PUBLIC	A.G.	EPFLEX	FL.S	1
Madawaska	225.69	51020B	FREEMAN	EAGLE LAKE	PRIVATE	A.G.	PLANK	SIGN	1
Madawaska	226.49	934424M						Sign	1
Madawaska	226.67	51175T	Old Main Street	EAGLE LAKE	PUBLIC	A.G.	ASPHALT	FL.S	1
Madawaska	227.16	51022P	N / A	EAGLE LAKE	FARM	A.G.	PLANK	SIGN	1
Madawaska	227.33	51023W	LEO DUBE	EAGLE LAKE	FARM	A.G.	PLANK	SIGN	1
Madawaska	227.51	50821R	N / A	EAGLE LAKE	FARM	A.G.	PLANK	SIGN	1
Madawaska	227.70	50822X	AROOSTOOK TRUST CO.	EAGLE LAKE	FARM	A.G.	PLANK	SIGN	1
Madawaska	227.84	50823E	ALBERT DUBOIS	EAGLE LAKE	PRIVATE	A.G.	PLANK	SIGN	1
Madawaska	228.07	50824L	BROWNS POINT,3-4 party	EAGLE LAKE	PRIVATE	A.G.	PLANK	SIGN	1
Madawaska	228.36	50825T	BLANCHETTE,LABBEE	EAGLE LAKE	FARM	A.G.	PLANK	SIGN	1
Madawaska	228.48	50826A	JEANETTE BARD	EAGLE LAKE	FARM	A.G.	PLANK	SIGN	1
Madawaska	228.61	934425U	BRIAN J THERIAULT	EAGLE LAKE	FARM	A.G.	PLANK	SIGN	1
Madawaska	228.64	50827G	COLLINS & SOUCY	EAGLE LAKE	PRIVATE	A.G.	PLANK	SIGN	1
Madawaska	228.77	50828N	WILLARD DUBE	EAGLE LAKE	PRIVATE	A.G.	PLANK	SIGN	1
Madawaska	228.95	575125S	PINKHAM LUMBER	EAGLE LAKE	PRIVATE	A.G.	PLANK	SIGN	1
Madawaska	229.12	50830P	MARTIN,CYR,PINETTE	EAGLE LAKE	FARM	A.G.	PLANK	SIGN	1
Madawaska	229.42	50831W	N / A	EAGLE LAKE	FARM	A.G.	PLANK	SIGN	1
Madawaska	229.82	50832D	MULTIPLE FAMILIES	EAGLE LAKE	PRIVATE	A.G.	PLANK		1
Madawaska	229.96	50833K	N / A	EAGLE LAKE	PRIVATE	A.G.	PLANK	SIGN	1
Madawaska	230.19	50834S	PINETTE	EAGLE LAKE	PRIVATE	A.G.	PLANK	SIGN	1
Madawaska	230.75	51174L	Lake Side Lane	EAGLE LAKE	PUBLIC	A.G.	ASPHALT	FL	1
Madawaska	230.90	50836F	Gilmore Brook	EAGLE LAKE	PUBLIC	A.G.	ASPHALT	FL	1
Madawaska	231.43	50837M	NADEAU	WALLAGRASS	PRIVATE	A.G.	PLANK	Sign	1
Madawaska	233.40	934426B	DESHAMPS CONSTRUCTION	WALLAGRASS	TEMP.	A.G.	PLANK	SIGN	1
Madawaska	234.18	934427H						Sign	1
Madawaska	235.37	51172X	SOLDIER POND RD.	WALLAGRASS	PUBLIC	A.G.	EPFLEX	FL	1
Madawaska	235.59	50839B	N / A	WALLAGRASS	FARM	A.G.	PLANK	SIGN	1
Madawaska	236.57	50840V	N / A	WALLAGRASS	FARM	A.G.	PLANK	SIGN	1
Madawaska	236.81	934428P							1
Madawaska	238.29	50842J	N / A	WALLAGRASS	FARM	A.G.	PLANK	SIGN	1
Madawaska	238.47	934429W						Sign	1
Madawaska	238.80	934430R	JOEL GUIMOND	WALLAGRASS	PRIVATE	A.G.	PLANK	SIGN	1
Madawaska	242.40	51184F	ME. RTE. 161	FORT KENT	PUBLIC	A.G.	ASPHALT	FL	1
Madawaska	242.54	934431X	FRANK MARTIN & SONS	FORT KENT	PRIVATE	A.G.	PLANK	SIGN	1
Madawaska	242.55	51183Y	SOU.PERLEY BROOK RD.	FORT KENT	PUBLIC	A.G.	ASPHALT	FL	1

Madawaska	242.80	51182S	NOR.PERLEY BROOK RD.	FORT KENT	PUBLIC	A.G.	EPFLEX	FL	1
Madawaska	242.84	934432E	DEPT.OF CONSERVATION	FORT KENT	SNOW.	A.G.	PLANK	SIGN	1
Madawaska	243.82	51158J	CHARETTE HILL RD.	FORT KENT	PUBLIC	A.G.	PLANK	FL	1
Madawaska	243.70	934436G	Fort Kent Yard Xings						1
Madawaska	244.08	51158C	U.S. RTE. 1	FORT KENT	PUBLIC	A.G.	KOPPERS	FL_MS,C	1
Madawaska	245.55	51411V	N / A	FORT KENT	FARM	A.G.	PLANK	SIGN	1
Madawaska	245.74	51410N	N / A	FORT KENT	FARM	A.G.	PLANK	SIGN	1
Madawaska	245.87	51409U	TOWN OF FORT KENT	FORT KENT	TEMP.	A.G.	PLANK	SIGN	1
Madawaska	246.42	934433L	N / A	FORT KENT	FARM	A.G.	PLANK	SIGN	1
Madawaska	246.53	51407F	N / A	FORT KENT	FARM	A.G.	PLANK	SIGN	1
Madawaska	246.71	51406Y	N / A	FORT KENT	FARM	A.G.	PLANK	SIGN	1
Madawaska	247.39	51404K	N / A	FORT KENT	FARM	A.G.	PLANK	SIGN	1
Madawaska	247.49	934434T	J.R. Strols	FORT KENT	PRIVATE	A.G.	PLANK	SIGN	1
Madawaska	248.88	51402W	N / A	FORT KENT	FARM	A.G.	PLANK	SIGN	1
Madawaska	250.17	51400H	N / A	FORT KENT	FARM	A.G.	PLANK	SIGN	1
Madawaska	250.44	51157V	U.S. RTE. 1	FORT KENT	PUBLIC	A.G.	ASPHALT	FL	1
Madawaska	250.89	51399R	KATHLENE ROY	FORT KENT	PRIVATE	A.G.	PLANK	SIGN	1
Madawaska	250.95	51156N	Dagle Brook Road	FORT KENT	PUBLIC	A.G.	PLANK	CROSS B.	1
Madawaska	251.80	51155G	BackSettlement Road	FORT KENT	PUBLIC	A.G.	PLANK	CROSS B.	1
Madawaska	252.45	51154A	U.S.RTE.1	FRENCHVILLE	PUBLIC	A.G.	ASPHALT	FL	1
Madawaska	253.36	934437N	DRAGON PRODUCTS	FRENCHVILLE	TEMP.	A.G.	PLANK	SIGN	1
Madawaska	254.81	934438V	N / A	FRENCHVILLE	FARM	A.G.	PLANK	SIGN	1
Madawaska	254.93	934439C							1
Madawaska	255.06	51394G	N / A	FRENCHVILLE	FARM	A.G.	PLANK	SIGN	1
Madawaska	255.78	934450C							1
Madawaska	256.48	934529B	N / A	FRENCHVILLE	FARM	A.G.	PLANK	SIGN	1
Madawaska	257.79	51389K	N / A	FRENCHVILLE	FARM	A.G.	PLANK	SIGN	1
Madawaska	258.05	51388D	N / A	FRENCHVILLE	FARM	A.G.	PLANK	SIGN	1
Madawaska	258.89	51387W	DRAGON PRODUCTS	FRENCHVILLE	PRIVATE	A.G.	PLANK	SIGN	1
Madawaska	259.77	934451J	DRAGON PRODUCTS	FRENCHVILLE	PRIVATE	A.G.	PLANK	SIGN	1
Houlton	1.98	51041U	Cumler RD.	OAKFIELD	PUBLIC	A.G.	PLANK	CROSS B.	1
Houlton	2.67	50789N	ROBERT GOUGH	OAKFIELD	PRIVATE	A.G.	PLANK	SIGN	1
Houlton	3.11	934530V	DEPT. OF CONSERVATION	OAKFIELD	SNOW.	A.G.	PLANK	SIGN	1
Houlton	3.60	51042B	TIMONEY Lake RD.	SMYRNA	PUBLIC	A.G.	ASPHALT	FL	1
Houlton	5.82	934531C	DEPT. OF CONSERVATION	SMYRNA	SNOW.	A.G.	PLANK	SIGN	1
Houlton	6.62	50743L	RICHARD HOWLAND	NEW LIMERICK	PRIVATE	A.G.	PLANK	SIGN	1
Houlton	7.15	50742E	CLAYTON McCUE	NEW LIMERICK	PRIVATE	A.G.	PLANK	SIGN	1
Houlton	7.64	934532J	GARY HAGAN	NEW LIMERICK	PRIVATE	A.G.	PLANK	SIGN	1
Houlton	7.72	50760C	GLEN BARNES	NEW LIMERICK	PRIVATE	A.G.	PLANK	SIGN	1
Houlton	8.23	50741X	BRUCE BURNHAM	NEW LIMERICK	TEMP.	A.G.	PLANK	SIGN	1
Houlton	9.02	51043H	Campbell RD.	NEW LIMERICK	PUBLIC	A.G.	ASPHALT	SIGN	1
Houlton	9.89	50763X	N / A	NEW LIMERICK	FARM	A.G.	PLANK	SIGN	1
Houlton	10.03	50764E	N / A	NEW LIMERICK	FARM	A.G.	PLANK	SIGN	1
Houlton	10.62	51044P	Station RD.	NEW LIMERICK	PUBLIC	A.G.	EPFLEX	FL	1
Houlton	10.92	934533R	S. H. NEVERS INC.- 2 Trks	NEW LIMERICK	PRIVATE	A.G.	PLANK	SIGN	1
Houlton	11.07	50822C	N / A	NEW LIMERICK	FARM	A.G.	PLANK	SIGN	1
Houlton	12.22	50740R	DONALD HAGAN	NEW LIMERICK	PRIVATE	A.G.	PLANK	SIGN	1
Houlton	13.85	934555G	DEPT. OF CONSERVATION	HOULTON	SNOW.	A.G.	PLANK		1
Houlton	14.22	50924R	N / A	HOULTON	FARM	A.G.	PLANK	SIGN	1
Houlton	14.98	51045W	PORTER SETTLEMENT RD.	HOULTON	PUBLIC	A.G.	PLANK	CROSS B.	1
Houlton	16.18	50718D	EUGENE BARTLEY	HOULTON	PRIVATE	A.G.	PLANK	SIGN	1
Houlton	16.44	50828T	ALBERT BURLEIGH	HOULTON	PRIVATE	A.G.	PLANK	SIGN	1
Houlton	16.90	51046S	Mable ST.	HOULTON	SERVICE	A.G.	PLANK	SIGN	1
Houlton	16.90	51046D	Buffalo ST.	HOULTON	PUBLIC	A.G.	PLANK	CROSS B.	1
Houlton	16.90	675134R	Houlton Yard Xings	HOULTON	PRIVATE	A.G.	PLANK	SIGN	1
Houlton	17.05	50829A	FRANCIS FITZPATRICK(shop)	HOULTON	PRIVATE	A.G.	PLANK	SIGN	1
Houlton	17.25	51028K	U. S. RTE 2	HOULTON	PUBLIC	RRO	N / A	N / A	1
Houlton	71.71	934534X	DEPT. OF CONSERVATION	HOULTON	SNOW.	A.G.	PLANK	SIGN	1

Houlton	17.87	51026S	I 95 north	HOULTON	PUBLIC	RRU	N / A	N / A	1
Houlton	17.91	913311Y	I 95 south	HOULTON	PUBLIC	RRU	N / A		1
Houlton	18.07	51027Y	LUDLOW RD.	HOULTON	PUBLIC	A.G.	EPFLEX	FL	1
Houlton	18.52	51028F	"B" - Road.	HOULTON	PUBLIC	A.G.	PLANK	FL	1
Presque Isle	2.40	875146K	DEPT. OF CONSERVATION	ASHLAND	SNOW.	A.G.	PLANK	SIGN	1
Presque Isle	3.30	934537T	PAUL FLEMING	ASHLAND	PRIVATE	A.G.	PLANK	SIGN	1
Presque Isle	4.45	934538A						SIGN	1
Presque Isle	7.38	934539G	SEVEN ISLANDS LAND CO.	T11-R4	PRIVATE	A.G.	PLANK	SIGN	1
Presque Isle	9.72	80727C	JULIEN TURNER	T11-R4	PRIVATE	A.G.	PLANK	SIGN	1
Presque Isle	11.01	875147	DEPT. OF CONSERVATION	T11-R4	SNOW.	A.G.	PLANK	SIGN	1
Presque Isle	14.52	875148Y	DEPT. OF CONSERVATION	CHAPMAN	SNOW.	A.G.	PLANK	SIGN	1
Presque Isle	15.28	51097N	CHAPMAN RD.	CHAPMAN	PUBLIC	A.G.	PLANK	FL	1
Presque Isle	15.84	50706J	N / A	CHAPMAN	FARM	A.G.	PLANK	SIGN	1
Presque Isle	17.43	934540B	DEPT. OF CONSERVATION	MAPLETON	SNOW.	A.G.	PLANK	SIGN	1
Presque Isle	17.75	51098V	ME. RTE. 183	MAPLETON	PUBLIC	RRO	N / A	N / A	1
Presque Isle	17.86	934541H	DEPT. OF CONSERVATION	MAPLETON	SNOW.	A.G.	PLANK	SIGN	1
Presque Isle	18.50	51098G	PULSIFER RD.	MAPLETON	PUBLIC	A.G.	PLANK	FL	1
Presque Isle	19.26	51458R	N / A	MAPLETON	FARM	A.G.	PLANK	SIGN	1
Presque Isle	19.83	51457J	N / A	MAPLETON	FARM	A.G.	PLANK	SIGN	1
Presque Isle	20.14	934542P	SMITH	MAPLETON	FARM	A.G.	PLANK	SIGN	1
Presque Isle	21.15	875150A	DEPT. OF CONSERVATION	MAPLETON	SNOW.	A.G.	PLANK	SIGN	1
Presque Isle	21.47	51095A	ME. RTE. 183	MAPLETON	PUBLIC	A.G.	ASPHALT	FL	1
Presque Isle	21.72	51455V	N / A	MAPLETON	FARM	A.G.	PLANK	SIGN	1
Presque Isle	22.10	934543W	N / A	MAPLETON	FARM	A.G.	PLANK	SIGN	1
Presque Isle	22.66	934544D	N / A	MAPLETON	FARM	A.G.	PLANK	SIGN	1
Presque Isle	23.52	934545K	NORMAN BURGAIN	MAPLETON	PRIVATE	A.G.	PLANK	SIGN	1
Presque Isle	23.68	875052J	DEPT. OF CONSERVATION	PRESQUE ISLE	SNOW.	A.G.	PLANK	SIGN	1
Presque Isle	23.93	934546S	FAA - USA	PRESQUE ISLE	PRIVATE	A.G.	PLANK	SIGN	1
Presque Isle	24.17	51453G	PAULINE BRALEY	PRESQUE ISLE	PRIVATE	A.G.	PLANK	SIGN	1
Presque Isle	24.50	875053R	ARTHUR GOUGH	PRESQUE ISLE	PRIVATE	A.G.	PLANK	SIGN	1
Presque Isle	24.97	51093L	CHAPMAN ST.	PRESQUE ISLE	PUBLIC	A.G.	PLANK	FL	1
FortFairfield	0.84	875130N	CITY OF PRESQUE ISLE	PRESQUE ISLE	PRIVATE	A.G.	PLANK	SIGN	1
FortFairfield	1.21	50953B	N / A	PRESQUE ISLE	FARM	A.G.	PLANK	SIGN	1
FortFairfield	1.30	50952U	N / A	PRESQUE ISLE	FARM	A.G.	PLANK	SIGN	1
FortFairfield	2.05	50951M	N / A	PRESQUE ISLE	FARM	A.G.	PLANK	SIGN	1
FortFairfield	2.81	51068H	U. S. RTE. 1	PRESQUE ISLE	PUBLIC	RRO	N / A	N / A	1
FortFairfield	3.70	875132C	ALAN B. IRVING	PRESQUE ISLE	PRIVATE	A.G.	PLANK	SIGN	1
FortFairfield	3.88	51064B	CENTERLINE RD.	PRESQUE ISLE	PUBLIC	A.G.	PLANK	FLS	1
FortFairfield	4.12	934547Y						SIGN	1
FortFairfield	5.95	51062M	EGYPT RD.	PRESQUE ISLE	PUBLIC	A.G.	PLANK	FL	1
FortFairfield	6.36	50787L	N / A	PRESQUE ISLE	FARM	A.G.	PLANK	SIGN	1
FortFairfield	6.56	50788T	N / A	PRESQUE ISLE	FARM	A.G.	PLANK	SIGN	1
FortFairfield	6.97	51061F	ME. RTE. 10	PRESQUE ISLE	PUBLIC	RRU	N / A	N / A	1
FortFairfield	7.53	50789A	N / A	PRESQUE ISLE	FARM	A.G.	PLANK	SIGN	1
FortFairfield	7.65	51060Y	FINDLEY ROSS RD.	PRESQUE ISLE	PUBLIC	A.G.	PLANK	CROSS B.	1
FortFairfield	7.85	50782K	RICCHARD B. ELLIOTT	PRESQUE ISLE	PRIVATE	A.G.	PLANK	SIGN	1
FortFairfield	7.98	51059E	DELONG RD.	PRESQUE ISLE	PUBLIC	A.G.	PLANK	CROSS B.	1
FortFairfield	8.41	50791B	N / A	PRESQUE ISLE	FARM	A.G.	PLANK	SIGN	1
FortFairfield	8.57	50792H	HAROLD KIERSTEAD	PRESQUE ISLE	FARM	A.G.	PLANK	SIGN	1
FortFairfield	9.11	51058X	SPRAGUE'S MILL RD.	EASTON	PUBLIC	A.G.	ASPHALT	FL	1
FortFairfield	9.15	934536L	Easton Yard Tracks						1
FortFairfield	9.85	50794W	MCCAIN FOODS INC.	EASTON	PRIVATE	A.G.	PLANK	SIGN	1
Limestone	0.01	51068P	CHAPMAN ST.	PRESQUE ISLE	PUBLIC	A.G.	ASPHALT	FLG	1
Limestone	0.08	875138E	PEDESTRIAN	PRESQUE ISLE	PEDES.	A.G.	PLANK	FL	1
Limestone	0.14	934356N	PEDESTRIAN	PRESQUE ISLE	PEDES.	A.G.	PLANK	FL	1
Limestone	0.18	51057W	STATE ST.	PRESQUE ISLE	PUBLIC	A.G.	ASPHALT	FLG	1
Limestone	0.25	934357V	PEDESTRIAN	PRESQUE ISLE	PEDES.	A.G.	ASPHALT	FL	1

Limestone	0.41	51088D	U. S. RTE. 1, [Main St.]	PRESQUE ISLE	PUBLIC	A.G.	ASPHALT	G,MS,C	1
Limestone	0.48	51089K	ALLEN ST.	PRESQUE ISLE	PUBLIC	A.G.	EPFLEX	FL	1
Limestone	0.65	51070E	PEDESTRIAN	PRESQUE ISLE	PEDES.	A.G.	PLANK	FL	1
Limestone	0.84	51071L	NORTH ST.	PRESQUE ISLE	PUBLIC	A.G.	ASPHALT	FL	1
Limestone	1.33	50967D	MPG Spur B&C	PRESQUE ISLE	SERVICE	A.G.	PLANK	SIGN	1
Limestone	1.50	934548F	MAYSVILLE ST. EXT.	PRESQUE ISLE	PUBLIC	RRU	N/A	N/A	1
Limestone	1.55	875138A	RIVER RD.	PRESQUE ISLE	PUBLIC	RRO	N/A	N/A	1
Limestone	2.00	50753S	McCAIN PROCESSING INC.	PRESQUE ISLE	PRIVATE	A.G.	ASPHALT		1
Limestone	2.06	50754Y	McCAIN PROCESSING INC.	PRESQUE ISLE	PRIVATE	A.G.	PLANK		1
Limestone	2.83	875140U	MALCOLM SMITH	PRESQUE ISLE	PRIVATE	A.G.	PLANK	SIGN	1
Limestone	3.13	875141B	DAVRON HOLDING CO.	PRESQUE ISLE	PRIVATE	A.G.	PLANK	SIGN	1
Limestone	3.98	934550G							1
Limestone	5.72	50756M	LANE CONST. CORP.	PRESQUE ISLE	TEMP.	A.G.	PLANK	SIGN	1
Limestone	5.85	50767U	REACH RD.	PRESQUE ISLE	PUBLIC	A.G.	PLANK	CROSS B.	1
Limestone	6.09	875142H	STANLEY E. HARRISON	PRESQUE ISLE	TEMP.	A.G.	PLANK	SIGN	1
Limestone	10.60	934551N							1
Limestone	11.23	934552V							1
Limestone	14.04	51483M	U. S. RTE. 1 (anlder)	CARIBOU	PUBLIC	RRU	N/A	N/A	1
Limestone	14.23	875143P	Caribou Yard Tracks	CARIBOU	SERVICE	A.G.	PLANK	SIGN	1
Limestone	14.38	51087H	U. S. RTE. 161	CARIBOU	PUBLIC	RRU	N/A	N/A	1
Limestone	14.41	51088P	WASHINGTON ST.	CARIBOU	PUBLIC	A.G.	ASPHALT	CROSS B.	1
Limestone	14.51	51089W	LYNDON ST.	CARIBOU	PUBLIC	A.G.	PLANK	CROSS B.	1
Limestone	14.66	51090R	WATER ST.	CARIBOU	PUBLIC	A.G.	PLANK	CROSS B.	1
Limestone	14.95	50964N	Spur H&Main	CARIBOU	SERVICE	A.G.	PLANK	SIGN	1
Limestone	14.95	51092E	ME. RTE. 89	CARIBOU	PUBLIC	RRO	N/A	N/A	1
Limestone	14.95	51091X	LIMESTONE ST.	CARIBOU	PUBLIC	A.G.	PLANK	FL	1

SCHEDULE E

FRA Track Class Designations

[To be completed following the Effective Date as per Section 6.3.]

SCHEDULE F

Non-Track Structures

1. Oakfield Station

Built 1979, Wood Frame

First Floor: 36' x 50'

Second Floor: 35' x 30'

Full Concrete Basement

Bathroom/Shower/Locker Room

Hot Water Heat

Comments: Suitable for an operations center. Downstairs has 6 office, lunch room, locker room and conference area. Upstairs is an open floor "yard office" with window view of the Oakfield yard and one office.

Also: Car House 12' x 30' Armco Steel Building – cold storage

2. Squa Pan Station

Built, 1977, Wood Frame

24' x 40'

Full Concrete Basement

Kitchen Sink, Lavatory, Shower

Water – well

Hot Water Heat

Comments: Presently used for section house and trainmaster's office. Two offices and one 9' x 10' bunkroom.

Also: Carhouse 14' x 19' Wood Frame – Cold Storage

3. Presque Isle Station

Built 1979, Steel
24' x 42'

Concrete Slab

Hot Water Heat

Bathroom

Comments: Presently used as Section Headquarters. One large section office/ locker area, 1 office.

Also: Carhouse 12' x 48' steel , 2 garage doors, cold storage
Storage Building: 8' x 15' steel, cold storage

4. Fort Kent Station

Built 1968 Steel
20' x 44'

Concrete Slab

Comments: Building was last used as section headquarters but has been mothballed for some time. Offices, bunkrooms, kitchen, shower.

Also: Carhouse 12' x 40' steel, cold storage